

WIRRAL CHRISTIAN CENTRE TRUST LIMITED

England & Wales · Charity number 700269

Details

Status Registered

Legal form Charitable company

Company number [02088322](#)

Registered 1988-05-25

Register [View on the Charity Commission register](#)

Contact

Address Wirral Christian Centre
Woodchurch Road
Birkenhead
Merseyside
CH41 2UE

Phone 01516538307

Email admin@wirralchristiancentre.com

Website www.wirralchristiancentre.com

Activities

Objects: TO RELIEVE AGED, IMPOTENT AND POOR PEOPLE OF ALL CLASSES, FOR THE ADVANCEMENT OF RELIGION AND EDUCATION AND FOR OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY.

Activities: The objects of the charity, in the following order of priority are: The care of elderly. To provide day care for children. To provide social care for the needs of the community. To support other charities in the UK and abroad in relieving the needs of the poor and encouraging programmes of care and education.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Accommodation/housing
- **Who:** Children/young People, Elderly/old People

Geography

- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,770,663	£2,699,230	£2,219,388	118
2024-03-31	£2,506,515	£2,195,135	£2,147,955	67
2023-03-31	£2,038,493	£1,861,825	£1,836,575	88
2022-03-31	£1,661,435	£1,660,784	£1,656,348	60
2021-03-31	£1,722,167	£1,572,983	£1,655,697	55

Trustees

Name	Role	Appointed
Rev Gregory James Epton	Chair	2013-07-17
Dr ABEL KEHINDE ADEGOKE		
Ian Mark Jackson MBA		2019-03-13
Maria Socorro James		2019-03-13
Rev PAUL ANTHONY EPTON		
SIMEON KEHINDE		

WIRRAL CHRISTIAN CENTRE TRUST LIMITED

England & Wales - Charity number 700269

Accounts

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FINANCIAL STATEMENTS

31 MARCH 2025

Registered Number : 02088322
Registered Charity Number : 700269

HAILWOOD & CO

CHARTERED ACCOUNTANTS

Moreton, Wirral

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FINANCIAL STATEMENTS

for the year ended 31 March 2025

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WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

for the year ended 31 March 2025

Incorporated in England and Wales on 12 January 1987

Registered Number : 02088322

Registered Charity Number : 700269

DIRECTORS	G Epton (Chairman) P Epton Dr A K Adegoke Dr O S Kehinde I Jackson M James
REGISTERED OFFICE	Woodchurch Road Birkenhead Wirral Merseyside CH41 2UE
ACCOUNTANTS	Hailwood & Co Chartered Accountants 392-394 Hoylake Road Moreton Wirral CH46 6DF
AUDITORS	Michael Donnan & Co Limited Chartered Accountants Registered Auditors Office 25 Oaktree Court Business Centre Mill Lane Ness, Cheshire CH64 8TP
BANKERS	HSBC PO Box 7 52 Hamilton Street Birkenhead Wirral CH41 5AE
SOLICITORS	Lees & Partners 44-45 Hamilton Square Birkenhead Wirral CH41 5AR

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT

The Trustees present their report and the audited financial statements for the year ended 31 March 2025.

The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities (FRS 102)" (the SORP) in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 Standards applicable in the UK and Republic of Ireland published in October 2019.

The presentational currency of the financial statements is the Pound Sterling (£).
Transactions are rounded to the nearest £.

Structure, Governance and Management

Constitution and organisation

The registered name of the Charity is Wirral Christian Centre (Trust) Limited, charity number 700269, company number 02088322. All the Trustees who served during the year are listed on page 1 of the accounts. Details of the registered office and the Charity's professional advisers are also listed on page 1 of the accounts. The charity is an incorporated association and is governed by its memorandum and articles.

Trustees

There were six directors during the year. The Chairman receives a consultancy fee for work in this capacity, and acts as the principal reference for the Chief Executive Officer in her role. The directors are consulted over all new expenditure in excess of £3,000. Decisions related to smaller amounts above £1,500, or new contracts which will amount to more than this sum, are made by the Chief Executive Officer with reference to the Chair.

Rev G Epton continued to act as Chair since July 2022, with the former Chair, Rev P Epton on the board in the capacity of Treasurer.

Method of appointment

New trustees are appointed by the existing trustees based on their ability to benefit the organisation with their skills and knowledge.

A skills audit of the Board has been completed and a new Trustee Pack prepared. New members are currently being approached with a view to serving in the coming year.

Risk Management

An ongoing review of all risks related to the various departments of the work of the charity are assessed and in co-operation with advisors addressed.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT (continued)

Objectives and Activities

Charitable objectives

- The objects of the Charity, in the following order of priority, are:
- The care for the elderly.
- To provide day care for children.
- To provide social care for the needs of the community.
- To support other charities in the UK and abroad in relieving the needs of the poor and encouraging programmes of care and education.
- In planning our activities for this year and future years we keep in mind the Charity Commission's guidance on public benefit.

Strategic Report :

Achievements and Performance

After the years of stabilisation following Covid, and the 40th anniversary year of the Trust in 2023, the past year has been a year of significant development and growth in all areas of operation. Across the Trust, our THRIVE values have been further embedded, with management teams shaping their transmission. The staff teams are benefitting from the flourishing of the organisational culture, and this is informing our communications and strategy for the future.

In the care home, this culture is one of openness, excellence and genuine care, and the Trust has seen the whole team rise to the standards expected.

The home continues its programme of improvements, with many rooms renovated and decorated enabling continued growth in occupancy.

The care home was assessed by the local authority in January 2023, and was rated a good home. The home awaits a CQC inspection under the new framework.

This has been replicated across the catering department, with a highly skilled and caring team, and in our maintenance department, with our maintenance manager joined by a maintenance assistance enabling ongoing work across the estate.

The nurseries remain highly attractive, with ongoing investment in rooms and gardens at both sites. Ofsted inspected the Birkenhead setting on 2 May 2023, and rated the setting as good. The New Ferry setting was also inspected on 12 October 2023, and also rated as good.

The rollout of government funding for nursery provision has been integrated well in our settings, and has enabled new clients to access our services.

In addition to the group-wide Nursery Development Manager, the Trust has added a group-wide Education Manager, and this extended management team have supported the setting management teams to improve our provision in all areas. Along with the new nursery management software performance and communication has improved across the settings, and customer relations are excellent. Our exceptional SEN work have been improved with internal promotions, and significant investment in our facilities, training and resources have seen outcomes for our children continue to improve.

Principal Risks

The principal risks facing the Charity all stem from operating in two heavily regulated sectors. Meeting the standards requires competent management, well trained staff and excellent facilities. The current published good ratings make it easier to mitigate the risk of being unable to recruit and retain quality staff. In addition, good ratings in local authority inspections mitigate risk with regard to our regulators as the Trust continues to meet the standards indicated.

Sound financial planning and asset management helps mitigate the risk that facilities are not maintained to the highest possible standard. The ratings also help drive occupancy and attendance levels, which in turn provide the finance needed to retain staff and maintain our premises.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT (continued)

Fundraising

The Charity has not carried out any significant fundraising activities during the year.

Financial Review

This year reported a surplus of income over expenditure of £71,433 (2024: £311,380). The closing reserves amounted to £2,219,388 (2024: £2,147,955) which included £39,617 (2024: £38,670) of restricted reserves, £0 (2024: £46,198) of property revaluation reserves and the remaining £2,179,771 (2024: £2,063,087) was unrestricted reserves.

Donations

There has been a donation of £60,108 to Gateway Church Wirral (formerly known as Wirral Christian Centre Church - Elim).

Related Parties

The related parties of the Trust include the directors who served during the year, whose names are shown on page 1 to the accounts. Related party transactions are disclosed in note 21 to the financial statements.

Reserves Policy

The charity has negative free reserves of £167,578 (2024: £234,922) but the board is working towards creating liquid reserves. Once the Trust has built up reserves in the future, it will set these aside to cover three months of salaries, and for the continuing maintenance of the buildings.

Investment Powers, Policy and Performance

We shall continue to support those in training NVQs and also Degrees. All staff at every level are and will continue to have relevant training related to their area of work.

The Trust continue to own two residential flats and a shop. The Gate, operated by Gateway Church Wirral in the shop premises, continues to operate well as a community hub and social supermarket for the local community. Works undertaken to renovate the shop and flat premises have been completed, increase their value as assets to the Trust, and in use for the community.

The Trust made use of the bank overdraft facility previously negotiated as we progressed towards better liquidity, and has fulfilled its aim to see the use of this to well below the £160,000 limit.

Due to the consistent levels of residents and nursery clients, the Trust is consistently in a positive balance, which has grown during 2024 and continues to do so in 2025.

Having cleared the main mortgage loan in April 2024, the Trust has further improved the day to day financial situation and enabled reserves to be built up. The loan on the New Ferry property continues to reduce well, and other task specific lending is paid down in advance of schedule.

The Trustees therefore believe that it is appropriate to prepare the financial statements on a going concern basis.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT (continued)

Future Plans and Risks

The CEO and organisation continue to make improvements to both the home and the nurseries. The Trust has seen significant mitigation of energy cost rises following the solar energy installation of Spring 2024, which also reduces our carbon footprint. The Trust's bank has made finances available for this work, which has been repaid in full due to the financial benefit.

Large scale fire compliance works have also been undertaken, including new fire escapes, also facilitated by finances from the Trust's bank which are being paid down in advance of expectation. Further bank facility will be sought to complete these works.

The Trust review of its heating plant and systems is ongoing, with a view to work commencing in Summer 2026. The planned changes will have significant cost, facilitated by the Trust's bank, but will also enable significant cost reductions due to the resultant improvements in efficiency.

Other

The charity constitutes a public benefit entity as defined by FRS 102.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Wirral Christian Centre Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare the financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether UK applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

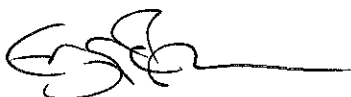
- there is no relevant audit information of which the charitable company's auditor is unaware;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Michael Donnan & Co Limited have offered themselves for reappointment as auditors of the Charity for the year ended 31 March 2025.

On behalf of the Board

Rev G Epton
Chairman



19 December 2025

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)
INDEPENDENT AUDITOR'S REPORT
For the year ended 31 March 2025

Opinion

We have audited the financial statements of Wirral Christian Centre Trust Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Summary Income and Expenditure Account, the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT

For the year ended 31 March 2025

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report incorporating the strategic report and the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves concealment, forgery, collusion, omission or misrepresentation.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)
INDEPENDENT AUDITOR'S REPORT
For the year ended 31 March 2025

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included in the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and the sector in which they operate. We determined that the following laws and regulations were most significant: The Companies Act 2006, the Charities Act 2011, the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014, the Care Act 2014, the Childcare Act 2006, the Education Act 2005 and the UK taxation laws.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Donnan BSc (Hons), FCA, AMIMEchE (Senior Statutory Auditor)
For and on behalf of Michael Donnan & Co Limited, Statutory Auditor
Oaktree Court Business Centre
Mill Lane
Ness
Cheshire
CH64 8TP

19 December 2025

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2025

	Note	2025 £	2024 £
Income		2,712,362	2,469,347
Net fair value (losses)/gains on investments	13	-	-
Interest and investment income	4	58,301	37,168
Gross income		<u>2,770,663</u>	<u>2,506,515</u>
Expenditure		2,612,698	2,103,801
Interest payable	9	18,328	29,619
Depreciation and impairment charges		68,204	61,715
Total expenditure		<u>2,699,230</u>	<u>2,195,135</u>
Net income/(expenditure) (page 8)		<u>71,433</u>	<u>311,380</u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

for the year ended 31 March 2025

		2025 £	2024 £
Net income/(expenditure) (page 8)		71,433	311,380
Unrealised (loss) on revaluation of functional property	12	-	-
Movement in reserves		<u>71,433</u>	<u>311,380</u>

NOTE OF HISTORICAL COST GAINS AND LOSSES

for the year ended 31 March 2025

	2025 £	2024 £
Reported surplus/(deficit) on ordinary activities	71,433	311,380
Difference between a historical cost depreciation charge and the actual depreciation charge of the year calculated on the revalued amount	-	-
Historical cost surplus/(deficit) on ordinary activities	<u>71,433</u>	<u>311,380</u>

During the year restricted income amounted to £38,071 (2024: £49,170) and restricted expenditure amounted to £37,124 (2024: £38,779). The restricted reserves carried forward amounted to £39,617 (2024: £38,670) after a £0 (2024: £1,127) transfer from unrestricted reserves.

None of the company's activities were acquired or discontinued during the above two financial years.

The summary income and expenditure account is derived from the statement of financial activities on page 8 which together with the notes to the accounts on pages 11 to 22, provides full information on the movement of funds during the year.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)

for the year ended 31 March 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:					
Donations	2	550	-	550	610
Charitable activities	3	2,652,141	-	2,652,141	2,407,384
Investments	4	58,301	-	58,301	37,168
Other	5	21,600	38,071	59,671	61,353
Total income and endowments	18	2,732,592	38,071	2,770,663	2,506,515
Expenditure on:					
Raising funds	6	-	-	-	-
Charitable activities	7	2,662,106	37,124	2,699,230	2,195,135
Total expenditure	18	2,662,106	37,124	2,699,230	2,195,135
Net fair value (losses)/gains on investment	13	-	-	-	-
Net income/(expenditure)		70,486	947	71,433	311,380
Transfer between funds		-	-	-	-
Other recognised gains/ (losses):					
Unrealised (loss) on revaluation of functional property	12	-	-	-	-
Net movement in funds		70,486	947	71,433	311,380
Reconciliation of funds:					
Funds brought forward		2,109,285	38,670	2,147,955	1,836,575
Funds carried forward		2,179,771	39,617	2,219,388	2,147,955

None of the company's activities were acquired or discontinued during the above two financial years.

The statement of financial activities includes all gains and losses recognised during the year.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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BALANCE SHEET

As at 31 March 2025


	Note	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	12		1,854,095		1,853,726
Investments	13		732,486		724,204
			<u>2,586,581</u>		<u>2,577,930</u>
Current assets					
Debtors	14	100,131		84,302	
Cash at bank and in hand		43,971		425	
		<u>144,102</u>		<u>84,727</u>	
Creditors:					
Amounts falling due within one year	15	(356,529)		(326,967)	
Net current liabilities					
			<u>(212,427)</u>		<u>(242,240)</u>
Total assets less current liabilities					
			2,374,154		2,335,690
Creditors:					
Amounts falling due after more than one year	16		(154,766)		(187,735)
Net assets					
			<u>2,219,388</u>		<u>2,147,955</u>
Charity Funds					
Unrestricted reserves:					
Income and expenditure	18		2,179,771		2,063,087
Property revaluation reserve	18		-		46,198
Restricted reserves	18		39,617		38,670
			<u>2,219,388</u>		<u>2,147,955</u>

The notes on pages 11 to 22 form part of these financial statements.

The financial statements on pages 7 to 22 were approved by the board of directors on 19 December 2025 and signed on its behalf by:



Director
Rev G Epton



Director
Rev P Epton

Registered Number : 02088322

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

STATEMENT OF CASH FLOWS

for the year ended 31 March 2025

	2025	2024
	£	£
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the year (page 7)	71,433	311,380
Adjustments for:		
Depreciation charges	68,203	61,715
Net fair value losses on investments	-	-
Interest and rents from investments	(58,301)	(37,168)
Interest payable	18,328	29,619
Loss/(profit) on disposal of fixed assets	-	-
Decrease/(increase) in debtors	(15,829)	(21,736)
(Decrease)/increase in creditors	(33,104)	(2,855)
	<u>50,730</u>	<u>340,955</u>
Net cash flow from operating activities		
	<u>50,730</u>	<u>340,955</u>
Net cash flow from operating activities:	50,730	340,955
Cash flow from investing activities:		
Payments to purchase property, plant and equipment	(68,572)	(65,381)
Payments to purchase other assets	-	-
(Payments)/receipts on investments	(8,282)	(22,818)
Rents received from investment properties	58,301	37,168
(Expenses)/proceeds on the sale of other fixed assets	-	-
	<u>(18,553)</u>	<u>(51,031)</u>
Net cash flow from investing activities:	(18,553)	(51,031)
Cash flow from financing activities		
Receipts from issue of borrowing	-	-
Interest paid	(18,328)	(29,619)
Repayments of borrowing	(40,689)	(175,738)
	<u>(59,017)</u>	<u>(205,357)</u>
Net cash flow from financing activities	(59,017)	(205,357)
Net increase/(decrease) in cash and cash equivalents	(26,840)	84,567
Cash and cash equivalents at 1 April	(43,189)	(127,756)
	<u>(70,029)</u>	<u>(43,189)</u>
Cash and cash equivalents at 31 March	(70,029)	(43,189)
Cash and cash equivalents consist of:		
Cash at bank and in hand	43,971	425
Overdrafts included creditors falling due within one year (note 15)	(114,000)	(43,614)
	<u>(70,029)</u>	<u>(43,189)</u>
Cash at bank and in hand less overdrafts	(70,029)	(43,189)

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2025

1 Accounting policies

General information and basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Reporting Standard applicable to UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Wirral Christian Centre Trust Limited is a charitable company incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £50 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are disclosed within the Trustees Report.

The financial statements have been prepared on a going concern basis under the historical cost accounting rules as modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Going Concern

As noted above, the financial statements have been prepared on a going concern basis which assumes that the charity is able to meet its financial obligations as they fall due for a period of at least 12 months.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The use of each restricted fund is set out in the notes to the financial statements.

Income recognition

All incoming resources are recognised in the Statement of Financial Activities (SOFA) when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants are either disclosed as restricted or unrestricted income depending on whether there are various conditions attached to the spending, the related expenditure is treated in the same way showing any unspent grant as carried forward.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2025

1 Accounting policies (continued)

Income recognition (continued)

Rental and care income from the residential home, nursery fees, donations, rental income, other income and interest receivable are recognised when it is probable that the income will be received. Donations are treated as unrestricted unless the donor specifies what the donation is to be spent on.

Investment income is earned through holding assets for investment purposes such as property, and this includes rent. The investment management costs relating to the rental income have been identified in note 7.

Donated facilities and professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item.

Fair value is determined on the basis of the value of the gift to the charity. For example the amount the Charity would be willing to pay in charity. For example the amount the charity would be willing to pay in the open market for facilities and services. A corresponding amount is recognised in expenditure.

Income and expenditure are included in the financial statements on an accruals basis.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, that is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds are those associated with consultants costs in respect of applying for various funding.
- Costs of charitable activities are those associated with staff time, other running costs and overheads associated with carrying out the day to day running of the charity, including the governance costs.

Irrecoverable VAT is charged as an expense against activity for which the expenditure arose.

Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease. Lease commitments are disclosed in note 19.

Fixed assets and depreciation

Investment, other property, integral services, fixtures, fittings and equipment are all stated at valuation, motor vehicles are stated at cost less accumulated depreciation. Investment properties are not depreciated. Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	nil
Buildings and structure	100 years straight line
Integral services, fixtures and fittings	15 years straight line
Office and other equipment	20% reducing balance
Motor vehicles	25% reducing balance
Car park lease	10 years straight line

Assets under construction are not depreciated until they are completed. Unrealised revaluation gains and losses are shown separately in the Statement of Financial Activities, and a transfer during the year is made to/(from) the revaluation reserve. Major expenditure which enhances the value of the buildings, is capitalised in the balance sheet. Any donated assets are also capitalised. The useful economic life of components are reviewed annually.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2025

1 Accounting policies (continued)

Impairment

An impairment review is carried out by the directors if events, or changes in circumstances, indicate that the carrying amount of the functional property may not be recoverable.

Taxation

The company has charitable status and is exempt from tax under Corporation Taxes Act 1988.

Debtors, creditors, liabilities and provisions

Trade and other debtors are recognised at the settlement amount due. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fees paid in advance

Any fees received in advance, will be written off as donations where they have not been reclaimed within 12 months of the end of the tenancy. The charity will keep a record of the balance due to the former resident and the advances written off.

Pension contributions

Payments into a defined contribution scheme are accounted for on an accruals basis.

Investments

Investments are recognised initially at cost and subsequently measured at fair value with changes recognised in Net fair value (losses)/gains on investments' in the SOFA

2 Income from donations	Unrestricted Funds £	Restricted Funds £	Total 2025 £	2024 £
Donations	550	-	550	610
	<u>550</u>	<u>-</u>	<u>550</u>	<u>610</u>
	<u><u>550</u></u>	<u><u>-</u></u>	<u><u>550</u></u>	<u><u>610</u></u>
3 Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2025 £	2024 £
Residents' fees and respite	1,397,684	-	1,397,684	1,315,626
Nursery fees	1,254,457	-	1,254,457	1,091,758
	<u>2,652,141</u>	<u>-</u>	<u>2,652,141</u>	<u>2,407,384</u>
	<u><u>2,652,141</u></u>	<u><u>-</u></u>	<u><u>2,652,141</u></u>	<u><u>2,407,384</u></u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2025

	Unrestricted Funds	Restricted Funds	Total 2025	2024
	£	£	£	£
4 Investment income				
Investment property rentals	58,296	-	58,296	37,164
Bank interest	5	-	5	4
	<u>58,301</u>	<u>-</u>	<u>58,301</u>	<u>37,168</u>
The investment property income is wholly generated from assets in the UK.				
	Unrestricted Funds	Restricted Funds	Total 2025	2024
	£	£	£	£
5 Other				
Funding	-	38,071	38,071	49,170
Other	21,600	-	21,600	12,183
	<u>21,600</u>	<u>38,071</u>	<u>59,671</u>	<u>61,353</u>
	Unrestricted Funds	Restricted Funds	Total 2025	2024
	£	£	£	£
6 Raising funds				
Professional fees	-	-	-	-
	Unrestricted Funds	Restricted Funds	Total 2025	2024
	£	£	£	£
7 Charitable activities				
Salaries/agency - Caring and support	1,795,973	16,971	1,812,944	1,451,511
Establishment costs	338,948	20,153	359,101	321,373
Travel and motor expenses	10,092	-	10,092	10,073
Repairs and maintenance	80,681	-	80,681	41,823
Depreciation on owned assets	68,204	-	68,204	61,715
Loss on disposal of assets	-	-	-	-
Bad debts	-	-	-	(178)
Salaries - Management and administration	164,269	-	164,269	128,235
Consultancy fees and expenses	26,261	-	26,261	37,914
Office costs	35,983	-	35,983	28,620
Website costs	-	-	-	323
Waste disposal	15,047	-	15,047	12,060
Donations	60,108	-	60,108	15,709
Sponsorship	1,119	-	1,119	7,215
Staff training and uniforms	9,083	-	9,083	6,524
Bank charges	3,264	-	3,264	7,420
Governance costs (note 8)	34,746	-	34,746	35,179
Interest payable (note 9)	18,328	-	18,328	29,619
	<u>2,662,106</u>	<u>37,124</u>	<u>2,699,230</u>	<u>2,195,135</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2025

7 Charitable activities (continued)

Included in establishment costs is £7,172 (2024: £6,523) of expenditure relating to investment properties. Included in office costs is £2,694 (2024: £2,938) for lease payments in respect of telephone equipment and £3,613 (2024: £3,789) relating to photocopier lease costs. Included in travel and motor is £nil (2024: £3,851) for vehicle lease payments.

8 Governance costs	Unrestricted Funds £	Restricted Funds £	Total 2025 £	2024 £
Legal and professional fees	7,754	-	7,754	11,159
Accountants' fees	12,873	-	12,873	9,483
Accountants' fees - previous year	-	-	-	(17)
Auditors' remuneration	11,034	-	11,034	9,574
Auditors' remuneration - previous year	840	-	840	414
Finance arrangement and other fees	2,245	-	2,245	2,850
Life insurance on loans	-	-	-	1,716
	<u>34,746</u>	<u>-</u>	<u>34,746</u>	<u>35,179</u>

9 Interest payable	Unrestricted Funds £	Restricted Funds £	Total 2025 £	2024 £
Interest on loans from HSBC	18,263	-	18,263	27,776
Interest on other loans and finance	-	-	-	283
Interest on HM Revenue late payments	65	-	65	1,560
	<u>18,328</u>	<u>-</u>	<u>18,328</u>	<u>29,619</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2025

10 Salary costs	2025		2024	
Salary costs and number of persons employed under contract analysed by department were as follows:	No	£	No	£
Carers staff	87	1,476,469	84	1,181,034
Bank staff	n/a	11,603	n/a	26,638
Support staff	26	324,872	27	243,839
Administration staff	5	164,269	6	128,235
	<u>118</u>	<u>1,977,213</u>	<u>117</u>	<u>1,579,746</u>
Full time equivalent employee numbers	<u>73</u>		<u>67</u>	
		2025		2024
Staff costs for the above persons		£		£
Wages and salaries		1,860,166		1,462,699
Social security costs		91,114		91,114
Pension costs		25,933		25,933
		<u>1,977,213</u>		<u>1,579,746</u>

Pension contributions are paid into an independently administered, personal pension scheme. There were no employees earning a salary in excess of £60,000 in either year. For payments to Trustees, see related party note 21.

11 Net income/(expenditure) for the year	2025	2024
This is stated after charging:	£	£
Depreciation	68,204	61,715
Net fair value losses on investments	-	-
Loss on disposal of assets	-	-
Auditors remuneration - audit	11,034	9,574
Operating lease rentals	<u>10,260</u>	<u>10,578</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2025

	Land & Buildings £	Motor Vehicles £	Fixtures, Fittings and Equipment	Total £
12 Tangible fixed assets				
Cost or valuation				
1 April 2024	2,013,416	43,161	74,495	2,131,072
Additions	29,689	-	38,883	68,572
Revaluation adjustment	-	-	-	-
Disposals	-	-	-	-
31 March 2025	<u>2,043,105</u>	<u>43,161</u>	<u>113,378</u>	<u>2,199,644</u>
Depreciation				
1 April 2024	221,260	37,518	18,568	277,346
Eliminated on revaluation	-	-	-	-
Charge for year	47,830	1,410	18,963	68,203
Disposals	-	-	-	-
31 March 2025	<u>269,090</u>	<u>38,928</u>	<u>37,531</u>	<u>345,549</u>
Net book amount				
31 March 2025	<u>1,774,015</u>	<u>4,233</u>	<u>75,847</u>	<u>1,854,095</u>
31 March 2024	<u>1,792,156</u>	<u>5,643</u>	<u>55,927</u>	<u>1,853,726</u>

Included in the valuation of freehold land and buildings is £1,531,052 (2024: £1,531,052) relating to the Centre and £482,365 (2024: £482,365) for Hope Hall nursery. The net book value of £1,792,156 (2024: £1,792,156) relates to the Centre £1,363,504 (2024: £1,363,504) and Hope Hall nursery £428,652 (2024: £428,652).

The Centre and Hope Hall Nursery were both revalued late January 2020 to their market value. The valuations were performed by Claire Duffey MRICS and Darren Neild MRICS of Pinders. The Trustees do not believe that there has been a significant change since that date except for any additions in the year.

The Trustees have estimated that of the £1,531,052 valuation for the Centre, £472,000 relates to the land value. The historical cost of the land, buildings and integral services amounts to £1,045,855. Had the depreciation been charged on this historical cost, it would amount to £237,968.

The Trustees have estimated that of the £482,365 valuation for Hope Hall £41,304 relates to the land value. The historical cost of the land, buildings and integral services amounts to £492,752. Had the depreciation been charged on this historical cost, it would amount to £75,472.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2025

13 Fixed asset investments	2025	2024
	£	£
Investment property		
Valuation as at 1 April	724,204	701,386
Additions - transfer market value from Fixed Assets	-	-
Additions - other	8,282	22,818
Disposals	-	-
Fair value adjustment to investments	-	-
	<hr/>	<hr/>
Valuation as at 31 March	<u>732,486</u>	<u>724,204</u>
	<hr/>	<hr/>
Historical cost of investment property as at 31 March	<u>1,672,236</u>	<u>1,663,954</u>

The three (2024: three) investment properties are situated within the UK and are primarily held for investment return.

Two of the investment properties (flats and shop) were revalued on 13 January 2020 to their open market value of £160,000 in total. This valuation was performed by C Armstrong FRICS of BA Commercial Chartered Surveyors. The increase in the valuation of £8,282 (2024: £22,818) is for capital improvements. The historical cost of the two investment properties amounts to £142,599.

The Grade II listed church (formerly known as Oxton Gateway Church) was revalued 27th January 2020 to its open market value of £525,000. This valuation was performed by D Neild MRICS of Pinders. The Grade II listed Church was transferred from fixed assets with a value of £580,000. The historical cost of the Church is £1,521,355.

The Trustees do not believe there has been a significant change since the last valuation.

Charges

The Trustees of The National Heritage Memorial Fund hold a charge over Oxton Gateway Church, this acts as security should the Trust breach the terms of the grant contract in respect of that building.

See note 16 for additional information on charges.

14 Debtors	2025	2024
	£	£
Trade debtors	90,629	76,396
Other debtors	2,386	3,204
Prepayments	7,116	4,702
	<hr/>	<hr/>
	<u>100,131</u>	<u>84,302</u>
	<hr/>	<hr/>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2025

15 Creditors: amounts falling due within one year	2025	2024
	£	£
Bank overdrafts	114,000	43,614
Trade creditors	17,695	30,714
Other taxation and social security	32,123	31,069
Other creditors and accruals	100,095	123,466
Bank and other loans	84,466	92,186
Net wages and pension	8,150	5,918
	<u>356,529</u>	<u>326,967</u>

16 Creditors: amounts falling due after more than one year	2025	2024
	£	£
Bank, other loans and finance	<u>154,766</u>	<u>187,735</u>

Included in the above is a loan totalling £179,716 from HSBC, the interest is 3.5% over the bank's sterling base rate. The term of the loan is fourteen years and six months from February 2016.

The loans from HSBC are secured on all of the company's present freehold and leasehold properties chattels and debts.

Also included above is a bounce back loan outstanding of £16,516 which is repayable over 5 years from November 2021 at an interest rate of 2.5% and a loan of £43,000 which is repayable over a year from April 2025 at an interest rate of 7.5%. These loans are not secured on any of the Trusts assets.

All loans and finance are repayable in instalments due as follows:	2025	2024
	£	£
In one year or less	84,466	92,186
Between one and two years	39,890	49,482
Between two and five years	114,876	134,003
In five years or more	-	4,250
	<u>239,232</u>	<u>279,921</u>

17 Called up share capital

The company is limited by guarantee and does not have a share capital.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2025

	Balance 1 April 2024 £	Incoming resources £	Outgoing resources £	Fund Transfers £	Balance at 31 March 2025 £
18 Unrestricted reserves					
Income and expenditure	2,063,087	2,732,592	(2,662,106)	46,198	2,179,771
Property revaluation reserve	46,198	-	-	(46,198)	-
	<u>2,109,285</u>	<u>2,732,592</u>	<u>(2,662,106)</u>	<u>-</u>	<u>2,179,771</u>

The balance on the property revaluation reserve represented the total amount of fair value gains on the two smaller investment properties. The Trustees have decided to release it into general reserves as it added little value to the accounts other than in the year of revaluation.

	Balance 1 April 2024 £	Incoming resources £	Outgoing resources £	Fund Transfers £	Balance at 31 March 2025 £
Restricted reserves					
Inclusive Practice	-	16,971	(16,971)	-	-
Disability Access Fund	3,207	-	(1,762)	-	1,445
Pupil Premium	35,463	21,100	(18,391)	-	38,172
Donations	-	-	-	-	-
	<u>38,670</u>	<u>38,071</u>	<u>(37,124)</u>	<u>-</u>	<u>39,617</u>

Disability Access Fund

Funding for 3 to 4 year olds who receive Disability Living Allowance to support accessibility of our services.

Pupil Premium

This is a payment allocated to funded children whose personal circumstances have hit certain criteria. An additional 60p per hour is allocated to the children and the setting are to use this additional fund to support the children's provision and education. This can be through the purchase of resources, training staff and potentially employing additional staff.

Inclusive Practice

This is applied for on an individual basis for SEN children who meet the threshold for requiring additional support. This fund if allocated/approved is to be spent on enhancing the staff to child ratios that they are included within. This fund cannot be spent alternatively and is therefore apportioned to salaries.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2025

19 Operating lease commitments	2025	2024
	£	£
The Trust has the following annual commitments falling due as shown:		
In one year or less	7,685	8,184
Between two and five years	29,908	9,300
More than five years	2,545	-
	<u>40,138</u>	<u>17,484</u>
20 Commitments	2025	2024
	£	£
Commitments at 1 April 2024	8,046	8,046
Increase in commitment	-	-
Other expenditure during the year	-	-
	<u>8,046</u>	<u>8,046</u>
Commitments at 31 March 2025	<u>8,046</u>	<u>8,046</u>
Commitments due within one year	8,046	-
Commitments due more than one year	-	8,046
	<u>8,046</u>	<u>8,046</u>

The Commitments relate to the remaining windows and doors for the Centre.

The outstanding commitments have not been provided for in the financial statements as they are only authorised and not contracted. The commitments will be funded by free reserves as they become available.

21 Related parties

Control

The company is controlled by its directors whose names are shown on the information page on page 1. The directors are also the trustees of the charity.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2025

21 Related parties (continued)

Transactions with related parties

- i) During the year, the wife and daughter of P A Epton, and the wife of G Epton were all employed by the trust. Each of the related parties salaries were set at a commercial rate. They are not able to use their position to their advantage.

The amounts involved were as follows:

	Gross salary	Employers NI	Pension	Benefit in kind
	£	£	£	£
E J Epton	11,206	-	-	-
V R Fisher	73,600	8,714	2,002	-
E B Epton	18,252	1,264	360	-
	<u>103,058</u>	<u>9,978</u>	<u>2,362</u>	<u>-</u>

V Fisher received free childcare for one child which is a non taxable benefit.

- ii) As permitted by the Charity's memorandum and articles, during the year under review, P Epton received £17,861 from the Charity for consultancy fees (2024: £29,514), and travel expenses were £nil (2024:£nil).
G Epton received £8,400 from the Charity for consultancy fees (2024: £8,400), and travel expenses were £nil (2024:£nil).
No other Trustees received any expenses during the year.
- iii) As at 31 March 2025, The Trust owed P Epton £4,374 (2024:£4,374) which was disclosed in note 15, due within one year. There was no interest charged during the year (2024:£nil).
- iv) P Epton and G Epton are also the directors of Wirral Christian Centre Limited (company number 04150016). E Epton (the wife of P Epton) is also a director. Although the company is still registered at Companies House and the Charity Commission, it ceased to trade on 31 January 2015, and has been dormant since that date. The Trust paid £64 in respect of expenses for the company in the form of Companies House fees.
- v) All of the directors of the Trust are connected to Wirral Christian Centre Church (The Church), which is part of Elim church (now called Gateway Church Wirral).
In the past, the Church rented the Grade II listed church building from the Charity. In the opinion of Pinders who valued the property in January 2020, the market value of the rent that could be achieved is £48,000 p.a. The Charity is now in a financial position to donate this rent back to the Church and so in accordance with Pinders valuation the rent of £48,000 is included as income from investments (Note 4) and in charitable donations (Note 7).
During the year, including the above the Trust donated £60,108 to the Gateway Church Wirral.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED

England & Wales - Charity number 700269

Accounts

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FINANCIAL STATEMENTS

31 MARCH 2024

Registered Number : 02088322
Registered Charity Number : 700269

HAILWOOD & CO

CHARTERED ACCOUNTANTS

Moreton, Wirral

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FINANCIAL STATEMENTS

for the year ended 31 March 2024

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WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

for the year ended 31 March 2024

Incorporated in England and Wales on 12 January 1987

Registered Number : 02088322

Registered Charity Number : 700269

DIRECTORS

G Epton (Chairman)

P Epton

Dr A K Adegoke

Dr O S Kehinde

I Jackson

M James

REGISTERED OFFICE

Woodchurch Road

Birkenhead

Wirral

Merseyside

CH41 2UE

ACCOUNTANTS

Hailwood & Co

Chartered Accountants

392-394 Hoylake Road

Moreton

Wirral

CH46 6DF

AUDITORS

Michael Donnan & Co Limited

Chartered Accountants

Registered Auditors

Office 25

Oaktree Court Business Centre

Mill Lane

Ness, Cheshire

CH64 8TP

BANKERS

HSBC

PO Box 7

52 Hamilton Street

Birkenhead

Wirral

CH41 5AE

SOLICITORS

Lees & Partners

44-45 Hamilton Square

Birkenhead

Wirral

CH41 5AR

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT

The Trustees present their report and the audited financial statements for the year ended 31 March 2024.

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities (FRS 102)" (the SORP) in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 Standards applicable in the UK and Republic of Ireland published in October 2019.

The presentational currency of the financial statements is the Pound Sterling (£).
Transactions are rounded to the nearest £.

Structure, Governance and Management

Constitution and organisation

The registered name of the Charity is Wirral Christian Centre (Trust) Limited, charity number 700269, company number 02088322. All the Trustees who served during the year are listed on page 1 of the accounts. Details of the registered office and the Charity's professional advisers are also listed on page 1 of the accounts. The charity is an incorporated association and is governed by its memorandum and articles.

Trustees

There were six directors during the year. The Chairman receives a consultancy fee for work in this capacity, and acts as the principal reference for the Chief Executive Officer in her role. The directors are consulted over all new expenditure in excess of £3,000. Decisions related to smaller amounts above £1,500, or new contracts which will amount to more than this sum, are made by the Chief Executive Officer with reference to the Chair.

Rev G Epton began as Chair on 15th July 2022, and the former Chair continued on the board in the capacity of Treasurer.

A skills audit of the Board has begun in order to enable appropriate expansion of the Board into 2024.

Method of appointment

New trustees are appointed by the existing trustees based on their ability to benefit the organisation with their skills and knowledge.

Risk Management

An ongoing review of all risks related to the various departments of the work of the charity are assessed and in co-operation with advisors addressed.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT (continued)

Objectives and Activities

Charitable objectives

- The objects of the Charity, in the following order of priority, are:
- The care for the elderly.
- To provide day care for children.
- To provide social care for the needs of the community.
- To support other charities in the UK and abroad in relieving the needs of the poor and encouraging programmes of care and education.
- In planning our activities for this year and future years we keep in mind the Charity Commission's guidance on public benefit.

Strategic Report :

Achievements and Performance

The Trust continued to make excellent progress following the challenges of the years during Covid. 2023 was the 40th anniversary year for the Trust, and there has been a desire to both celebrate the legacy of what has been achieved as well as plan for the future.

Across the Trust, a programme entitled THRIVE has begun in order to tell the story of the organisation and to embed and further develop the Trust's values and vision for the years ahead.

In the care home, the management team brought in during Covid have continued to establish an exceptional culture of openness, excellence and genuine care, and the Trust has seen the whole team rise to the standards expected.

This has been replicated across the catering department, with a highly skilled and caring team, and in our maintenance department, with our maintenance manager taking additional electrical qualifications to benefit the organisation.

The home has continued to be improved, with a programme of room renovations and decorations to enable greater occupancy.

The care home was assessed by the local authority in the weeks to 16 January 2023, and was rated as a good home. The home awaits a CQC inspection in the coming months.

The nurseries remain highly attractive, and have also seen an ongoing programme of investment in the children's room and gardens. Ofsted inspected the Birkenhead setting on 2 May 2023, and rated the setting as good. The New Ferry setting was also inspected on 12 October 2023, and also rated as good. The Nursery Development Manager has proved a vital development for our management team, and has facilitated ongoing staff development and improvements to our settings. This has included the roll out of a new nursery management software which will improve performance across the settings, and also the support of our exceptional SEN work.

Principal Risks

The principal risks facing the Charity all stem from operating in two heavily regulated sectors. Meeting the standards requires competent management, well trained staff and excellent facilities. The current published good ratings make it easier to mitigate the risk of being unable to recruit and retain quality staff. Sound financial planning and asset management helps mitigate the risk that facilities are not maintained to the highest possible standard. The ratings also help drive occupancy and attendance levels, which in turn provide the finance needed to retain staff and maintain our premises.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT (continued)

Fundraising

The Charity has not carried out any significant fundraising activities during the year.

Financial Review

This year reported a surplus of income over expenditure of £311,380, compared to the previous year of £180,227. The closing reserves amounted to £2,147,955 (2023: £1,836,575) which included £38,670 (2023: £27,152) of restricted reserves, £46,198 (2023: £46,198) of revaluation reserves, and the remaining £2,063,087 (2023: £1,763,225) was unrestricted reserves.

Donations

During the year the Trust paid £40 of expenses for Wirral Christian Centre Limited (related party). There has also been a donation of £12,000 to Gateway Church Wirral (formerly known as Wirral Christian Centre Church - Elim).

Related Parties

The related parties of the Trust include the directors who served during the year, whose names are shown on page 1 to the accounts. Related party transactions are disclosed in note 21 to the financial statements.

Reserves Policy

We continue as a Board to work towards creating liquid reserves, this has not yet been achieved. Once the Trust has built up reserves in the future, it will set these aside for the continuing maintenance of the buildings.

Investment Powers, Policy and Performance

We shall continue to support those in training NVQs and also Degrees. All staff at every level are and will continue to have relevant training related to their area of work.

The Trust continue to own two residential flats and a shop. The Gate was opened successfully by Gateway Church Wirral in the shop premises, and operates as a community hub and social supermarket for the local community. Due to its increased use and benefit, a significant programme of works was undertaken to renovate the premises to increase its value for the community.

The Trust made use of the bank overdraft facility previously negotiated as we progressed towards better liquidity, and has fulfilled its aim to see the use of this to well below the £160,000 limit.

Due to the consistent levels of residents and nursery clients, the Trust is now regularly seeing a positive balance, which has grown during 2024.

The Trust made its final payment on the main mortgage loan in April 2024, has further improved the day to day financial situation and enabled reserves to be built up.

The Trustees therefore believe that it is appropriate to prepare the financial statements on a going concern basis.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT (continued)

Future Plans and Risks

Mrs V Fisher continues to make improvements to both the home and the nurseries. The Trust embarked upon a programme of solar energy installation in Spring 2024, which will reduce both our carbon footprint and energy costs significantly. The Trust's bank has made finances available for this work. During the summer of 2024 the Trust also began a review of its heating plant and systems. The planned changes will have significant cost, facilitated by the Trust's bank, but will also enable significant cost reductions due to the resultant improvements in efficiency.

Other

The charity constitutes a public benefit entity as defined by FRS 102.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Wirral Christian Centre Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare the financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether UK applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

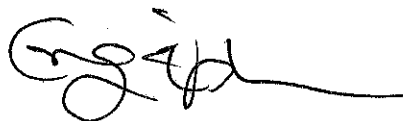
- there is no relevant audit information of which the charitable company's auditor is unaware;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Michael Donnan & Co Limited have offered themselves for reappointment as auditors of the Charity for the year ended 31 March 2025.

On behalf of the Board

Rev G Epton
Chairman
19 December 2024



(a company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT**For the year ended 31 March 2024****Opinion**

We have audited the financial statements of Wirral Christian Centre Trust Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Summary Income and Expenditure Account, the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report incorporating the strategic report and the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT**For the year ended 31 March 2024****Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that we will not detect all irregularities, including those leading to a material misstatements in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves concealment, forgery, collusion, omission or misrepresentation.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included in the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and the sector in which they operate. We determined that the following laws and regulations were most significant: The Companies Act 2006, the Charities Act 2011, the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014, the Care Act 2014, the Childcare Act 2006, the Education Act 2005 and the UK taxation laws.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates;

INDEPENDENT AUDITOR'S REPORT
For the year ended 31 March 2024

Auditor's responsibilities for the audit of the financial statements (continued)

- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Donnan BSc (Hons), FCA, AMIMechE (Senior Statutory Auditor)
For and on behalf of Michael Donnan & Co Limited, Statutory Auditor
Oaktree Court Business Centre
Mill Lane,
Ness,
Cheshire,
CH64 8TP

20 December 2024

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2024

	Note	2024 £	2023 £
Income		2,469,347	2,039,822
Net fair value (losses)/gains on investments	13	-	-
Interest and investment income	4	37,168	34,167
Gross income		<u>2,506,515</u>	<u>2,073,989</u>
Expenditure		2,103,801	1,812,898
Interest payable	9	29,619	30,107
Depreciation and impairment charges		61,715	50,757
Total expenditure		<u>2,195,135</u>	<u>1,893,762</u>
Net income/(expenditure) (page 8)		<u>311,380</u>	<u>180,227</u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the year ended 31 March 2024

		2024 £	2023 £
Net income/(expenditure) (page 8)		311,380	180,227
Unrealised (loss) on revaluation of functional property	12	-	-
Movement in reserves		<u>311,380</u>	<u>180,227</u>

NOTE OF HISTORICAL COST GAINS AND LOSSES
for the year ended 31 March 2024

	2024 £	2023 £
Reported surplus/(deficit) on ordinary activities	311,380	180,227
Difference between a historical cost depreciation charge and the actual depreciation charge of the year calculated on the revalued amount	-	-
Historical cost surplus/(deficit) on ordinary activities	<u>311,380</u>	<u>180,227</u>

During the year restricted income amounted to £49,170 (2023: £35,496) and restricted expenditure amounted to £38,779 (2023: £31,937). The restricted reserves carried forward amounted to £38,670 (2023: £27,152) after a £1,127 (2023: £3,192) transfer from unrestricted reserves.

None of the company's activities were acquired or discontinued during the above two financial years.

The summary income and expenditure account is derived from the statement of financial activities on page 8 which together with the notes to the accounts on pages 11 to 22, provides full information on the movement of funds during the year.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)

for the year ended 31 March 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Donations	2	610	-	610	1,860
Charitable activities	3	2,407,384	-	2,407,384	1,984,326
Investments	4	37,168	-	37,168	34,167
Other	5	12,183	49,170	61,353	53,636
Total income and endowments	18	2,457,345	49,170	2,506,515	2,073,989
Expenditure on:					
Raising funds	6	-	-	-	-
Charitable activities	7	2,156,356	38,779	2,195,135	1,893,762
Total expenditure	18	2,156,356	38,779	2,195,135	1,893,762
Net fair value (losses)/gains on investment	13	-	-	-	-
Net income/(expenditure)		300,989	10,391	311,380	180,227
Transfer between funds		(1,127)	1,127	-	-
Other recognised gains/ (losses):					
Unrealised (loss) on revaluation of functional property	12	-	-	-	-
Net movement in funds		299,862	11,518	311,380	180,227
Reconciliation of funds:					
Funds brought forward		1,809,423	27,152	1,836,575	1,656,348
Funds carried forward		2,109,285	38,670	2,147,955	1,836,575

None of the company's activities were acquired or discontinued during the above two financial years.

The statement of financial activities includes all gains and losses recognised during the year.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

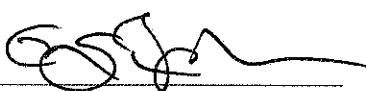
BALANCE SHEET

As at 31 March 2024

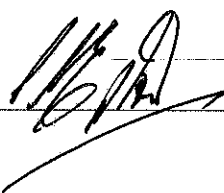
	Note	2024	2023
		£	£
Fixed assets			
Tangible assets	12	1,853,726	1,850,060
Investments	13	724,204	701,386
		<u>2,577,930</u>	<u>2,551,446</u>
Current assets			
Debtors	14	84,302	62,566
Cash at bank and in hand		425	602
		<u>84,727</u>	<u>63,168</u>
Creditors:			
Amounts falling due within one year	15	(326,967)	(537,480)
Net current liabilities		<u>(242,240)</u>	<u>(474,312)</u>
Total assets less current liabilities		<u>2,335,690</u>	<u>2,077,134</u>
Creditors:			
Amounts falling due after more than one year	16	(187,735)	(240,559)
Net assets		<u><u>2,147,955</u></u>	<u><u>1,836,575</u></u>
Charity Funds			
Unrestricted reserves:			
Income and expenditure	18	2,063,087	1,763,225
Revaluation reserve	18	46,198	46,198
Restricted reserves	18	38,670	27,152
		<u><u>2,147,955</u></u>	<u><u>1,836,575</u></u>

The notes on pages 11 to 22 form part of these financial statements.

The financial statements on pages 7 to 22 were approved by the board of directors on 19 December 2024 and signed on its behalf by:



Director
Rev G Epton



Director
Rev P Epton

Registered Number : 02088322

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

STATEMENT OF CASH FLOWS

for the year ended 31 March 2024

	2024	2023
	£	£
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the year (page 7)	311,380	180,227
Adjustments for:		
Depreciation charges	61,715	50,757
Net fair value losses on investments	-	-
Interest and rents from investments	(37,168)	(34,167)
Interest payable	29,619	30,107
Loss/(profit) on disposal of fixed assets	-	-
Decrease/(increase) in debtors	(21,736)	(22,365)
(Decrease)/increase in creditors	(2,855)	4,118
	<u>340,955</u>	<u>208,677</u>
Net cash flow from operating activities		
	<u>340,955</u>	<u>208,677</u>
Net cash flow from operating activities:	340,955	208,677
Cash flow from investing activities:		
Payments to purchase property, plant and equipment	(65,381)	(21,949)
Payments to purchase other assets	-	-
(Payments)/receipts on investments	(22,818)	(7,993)
Rents received from investment properties	37,168	34,167
(Expenses)/proceeds on the sale of other fixed assets	-	776
	<u>(51,031)</u>	<u>5,001</u>
Net cash flow from investing activities:	(51,031)	5,001
Cash flow from financing activities		
Receipts from issue of borrowing	-	-
Interest paid	(29,619)	(30,107)
Repayments of borrowing	(175,738)	(195,595)
	<u>(205,357)</u>	<u>(225,702)</u>
Net cash flow from financing activities	(205,357)	(225,702)
Net increase/(decrease) in cash and cash equivalents	84,567	(12,024)
Cash and cash equivalents at 1 April	<u>(127,756)</u>	<u>(115,732)</u>
Cash and cash equivalents at 31 March	<u>(43,189)</u>	<u>(127,756)</u>
Cash and cash equivalents consist of:		
Cash at bank and in hand	425	602
Overdrafts included creditors falling due within one year (note 15)	(43,614)	(128,358)
	<u>(43,189)</u>	<u>(127,756)</u>
Cash at bank and in hand less overdrafts		

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2024

1 Accounting policies

General information and basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Reporting Standard applicable to UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Wirral Christian Centre Trust Limited is a charitable company incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £50 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are disclosed within the Trustees Report.

The financial statements have been prepared on a going concern basis under the historical cost accounting rules as modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below.

Going Concern

As noted above, the financial statements have been prepared on a going concern basis which assumes that the charity is able to meet its financial obligations as they fall due for a period of at least 12 months.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The use of each restricted fund is set out in the notes to the financial statements.

Income recognition

All incoming resources are recognised in the Statement of Financial Activities (SOFA) when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants are either disclosed as restricted or unrestricted income depending on whether there are various conditions attached to the spending, the related expenditure is treated in the same way showing any unspent grant as carried forward.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2024

1 Accounting policies (continued)

Income recognition (continued)

Rental and care income from the residential home, nursery fees, donations, rental income, other income and interest receivable are recognised when it is probable that the income will be received. Donations are treated as unrestricted unless the donor specifies what the donation is to be spent on.

Investment income is earned through holding assets for investment purposes such as property, and this includes rent. The investment management costs relating to the rental income have been identified in note 7.

Donated facilities and professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item.

Fair value is determined on the basis of the value of the gift to the charity. For example the amount the Charity would be willing to pay in charity. For example the amount the charity would be willing to pay in the open market for facilities and services. A corresponding amount is recognised in expenditure.

Income and expenditure are included in the financial statements on an accruals basis.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, that is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds are those associated with consultants costs in respect of applying for various funding.
- Costs of charitable activities are those associated with staff time, other running costs and overheads associated with carrying out the day to day running of the charity, including the governance costs.

Irrecoverable VAT is charged as an expense against activity for which the expenditure arose.

Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease. Lease commitments are disclosed in note 19.

Fixed assets and depreciation

Investment, other property, integral services, fixtures, fittings and equipment are all stated at valuation, motor vehicles are stated at cost less accumulated depreciation. Investment properties are not depreciated. Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	nil
Buildings and structure	100 years straight line
Integral services, fixtures and fittings	15 years straight line
Office and other equipment	20% reducing balance
Motor vehicles	25% reducing balance
Car park lease	10 years straight line

Assets under construction are not depreciated until they are completed. Unrealised revaluation gains and losses are shown separately in the Statement of Financial Activities, and a transfer during the year is made to/(from) the revaluation reserve. Major expenditure which enhances the value of the buildings, is capitalised in the balance sheet. Any donated assets are also capitalised. The useful economic life of components are reviewed annually.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2024

1 Accounting policies (continued)

Impairment

An impairment review is carried out by the directors if events, or changes in circumstances, indicate that the carrying amount of the functional property may not be recoverable.

Taxation

The company has charitable status and is exempt from tax under Corporation Taxes Act 1988.

Debtors, creditors, liabilities and provisions

Trade and other debtors are recognised at the settlement amount due. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fees paid in advance

Any fees received in advance, will be written off as donations where they have not been reclaimed within 12 months of the end of the tenancy. The charity will keep a record of the balance due to the former resident and the advances written off.

Pension contributions

Payments into a defined contribution scheme are accounted for on an accruals basis.

Investments

Investments are recognised initially at cost and subsequently measured at fair value with changes recognised in Net fair value (losses)/gains on investments' in the SOFA

2 Income from donations	Unrestricted Funds £	Restricted Funds £	Total 2024 £	2023 £
Donations	610	-	610	1,860
	<u>610</u>	<u>-</u>	<u>610</u>	<u>1,860</u>
3 Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2024 £	2023 £
Residents' fees and respite	1,315,626	-	1,315,626	1,033,011
Nursery fees	1,091,758	-	1,091,758	951,315
	<u>2,407,384</u>	<u>-</u>	<u>2,407,384</u>	<u>1,984,326</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2024

4 Investment income	Unrestricted Funds	Restricted Funds	Total 2024	2023
	£	£	£	£
Investment property rentals	37,164	-	37,164	34,167
Bank interest	4	-	4	-
	<u>37,168</u>	<u>-</u>	<u>37,168</u>	<u>34,167</u>

The investment property income is wholly generated from assets in the UK.

5 Other	Unrestricted Funds	Restricted Funds	Total 2024	2023
	£	£	£	£
Funding	-	49,170	49,170	35,496
Other	12,183	-	12,183	18,140
	<u>12,183</u>	<u>49,170</u>	<u>61,353</u>	<u>53,636</u>

6 Raising funds	Unrestricted Funds	Restricted Funds	Total 2024	2023
	£	£	£	£
Professional fees	-	-	-	-

7 Charitable activities	Unrestricted Funds	Restricted Funds	Total 2024	2023
	£	£	£	£
Salaries/agency - Caring and support	1,415,400	36,111	1,451,511	1,289,970
Establishment costs	318,705	2,668	321,373	227,945
Travel and motor expenses	10,073	-	10,073	14,858
Repairs and maintenance	41,823	-	41,823	50,717
Depreciation on owned assets	61,715	-	61,715	50,757
Loss on disposal of assets	-	-	-	376
Bad debts	(178)	-	(178)	(305)
Salaries - Management and administration	128,235	-	128,235	112,171
Consultancy fees and expenses	37,914	-	37,914	26,075
Office costs	28,620	-	28,620	26,350
Website costs	323	-	323	-
Waste disposal	12,060	-	12,060	12,074
Donations	15,709	-	15,709	6,000
Sponsorship	7,215	-	7,215	-
Staff training and uniforms	6,524	-	6,524	8,590
Bank charges	7,420	-	7,420	8,694
Governance costs (note 8)	35,179	-	35,179	29,383
Interest payable (note 9)	29,619	-	29,619	30,107
	<u>2,156,356</u>	<u>38,779</u>	<u>2,195,135</u>	<u>1,893,762</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2024

7 Charitable activities (continued)

Included in establishment costs is £6,523 (2023: £3,153) of expenditure relating to investment properties. Included in office costs is £2,938 (2023: £4,398) for lease payments in respect of telephone equipment and £3,789 (2023: £2,867) relating to photocopier lease costs. Included in travel and motor is £3,851 (2023: £7,461) for vehicle lease payments.

8 Governance costs	Unrestricted Funds £	Restricted Funds £	Total 2024 £	2023 £
Legal and professional fees	11,159	-	11,159	8,542
Accountants' fees	9,483	-	9,483	7,995
Accountants' fees - previous year	(17)	-	(17)	164
Auditors' remuneration	9,574	-	9,574	8,786
Auditors' remuneration - previous year	414	-	414	200
Finance arrangement and other fees	2,850	-	2,850	1,824
Life insurance on loans	1,716	-	1,716	1,872
	<u>35,179</u>	<u>-</u>	<u>35,179</u>	<u>29,383</u>

9 Interest payable	Unrestricted Funds £	Restricted Funds £	Total 2024 £	2023 £
Interest on loans from HSBC	27,776	-	27,776	28,784
Interest on other loans and finance	283	-	283	1,323
Interest on HM Revenue late payments	1,560	-	1,560	-
	<u>29,619</u>	<u>-</u>	<u>29,619</u>	<u>30,107</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2024

10 Salary costs	2024		2023	
Salary costs and number of persons employed under contract analysed by department were as follows:	No	£	No	£
Carers staff	84	1,181,034	93	1,048,441
Bank staff	n/a	26,638	n/a	44,567
Support staff	27	243,839	29	196,962
Administration staff	6	128,235	4	112,171
	<u>117</u>	<u>1,579,746</u>	<u>126</u>	<u>1,402,141</u>
Full time equivalent employee numbers	<u>67</u>		<u>65</u>	
		2024		2023
Staff costs for the above persons		£		£
Wages and salaries		1,462,699		1,304,896
Social security costs		91,114		75,252
Pension costs		25,933		21,993
		<u>1,579,746</u>		<u>1,402,141</u>

Pension contributions are paid into an independently administered, personal pension scheme. There were no employees earning a salary in excess of £60,000 in either year. For payments to Trustees, see related party note 21.

11 Net income/(expenditure) for the year	2024	2023
This is stated after charging:	£	£
Depreciation	61,715	50,757
Net fair value losses on investments	-	-
Loss on disposal of assets	-	376
Auditors remuneration - audit	9,574	8,786
Operating lease rentals	<u>10,578</u>	<u>17,981</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2024

	Land & Buildings £	Motor Vehicles £	Fixtures, Fittings and Equipment	Total £
12 Tangible fixed assets				
Cost or valuation				
1 April 2023	2,006,504	43,161	16,026	2,065,691
Additions	6,912	-	58,469	65,381
Revaluation adjustment (note 22)	-	-	-	-
Disposals	-	-	-	-
31 March 2024	<u>2,013,416</u>	<u>43,161</u>	<u>74,495</u>	<u>2,131,072</u>
Depreciation				
1 April 2023	175,409	35,637	4,585	215,631
Eliminated on revaluation (note 22)	-	-	-	-
Charge for year	45,851	1,881	13,983	61,715
Disposals	-	-	-	-
31 March 2024	<u>221,260</u>	<u>37,518</u>	<u>18,568</u>	<u>277,346</u>
Net book amount				
31 March 2024	<u>1,792,156</u>	<u>5,643</u>	<u>55,927</u>	<u>1,853,726</u>
31 March 2023	<u>1,831,095</u>	<u>7,524</u>	<u>11,441</u>	<u>1,850,060</u>

Included in the valuation of freehold land and buildings is £1,531,052 (2023: £1,524,139) relating to the Centre and £482,365 (2023: £482,365) for Hope Hall nursery. The net book value of £1,792,156 (2023: £1,831,095) relates to the Centre £1,363,504 (2023: £1,391,455) and Hope Hall nursery £428,652 (2023: £439,640).

The Centre and Hope Hall Nursery were both revalued late January 2020 to their market value. The valuations were performed by Claire Duffey MRICS and Darren Neild MRICS of Pinders. The Trustees do not believe that there has been a significant change since that date except for any additions in the year.

The Trustees have estimated that of the £1,531,052 valuation for the Centre, £472,000 relates to the land value. The historical cost of the land, buildings and integral services amounts to £1,045,855. Had the depreciation been charged on this historical cost, it would amount to £237,968.

The Trustees have estimated that of the £482,365 valuation for Hope Hall £41,304 relates to the land value. The historical cost of the land, buildings and integral services amounts to £492,752. Had the depreciation been charged on this historical cost, it would amount to £75,472.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2024

13 Fixed asset investments	2024	2023
	£	£
Investment property		
Valuation as at 1 April	701,386	693,393
Additions - transfer market value from Fixed Assets	-	-
Additions - other	22,818	7,993
Disposals	-	-
Fair value adjustment to investments	-	-
	<hr/>	<hr/>
Valuation as at 31 March	<u>724,204</u>	<u>701,386</u>
	<hr/>	<hr/>
Historical cost of investment property as at 31 March	<u>1,663,954</u>	<u>1,641,136</u>

The three (2023: three) investment properties are situated within the UK and are primarily held for investment return.

Two of the investment properties (flats and shop) were revalued on 13 January 2020 to their open market value of £160,000 in total. This valuation was performed by C Armstrong FRICS of BA Commercial Chartered Surveyors. The increase in the valuation of £22,818 (2023: £7,993) is for capital improvements. The historical cost of the two investment properties amounts to £142,599.

The Grade II listed church (formerly known as Oxton Gateway Church) was revalued 27th January 2020 to its open market value of £525,000. This valuation was performed by D Neild MRICS of Pinders. The Grade II listed Church was transferred from fixed assets with a value of £580,000. The historical cost of the Church is £1,521,355.

The Trustees do not believe there has been a significant change since the last valuation.

Charges

The Trustees of The National Heritage Memorial Fund hold a charge over Oxton Gateway Church, this acts as security should the Trust breach the terms of the grant contract in respect of that building.

See note 16 for additional information on charges.

14 Debtors	2024	2023
	£	£
Trade debtors	76,396	56,165
Other debtors	3,204	2,394
Prepayments	4,702	4,007
	<hr/>	<hr/>
	<u>84,302</u>	<u>62,566</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2024

15 Creditors: amounts falling due within one year	2024	2023
	£	£
Bank overdrafts	43,614	128,358
Trade creditors	30,714	33,601
Other taxation and social security	31,069	44,527
Other creditors and accruals	123,466	110,618
Bank and other loans	92,186	215,100
Net wages and pension	5,918	5,276
	<u>326,967</u>	<u>537,480</u>

16 Creditors: amounts falling due after more than one year	2024	2023
	£	£
Bank, other loans and finance	<u>187,735</u>	<u>240,559</u>

Included above is a loan totalling £14,583 from HSBC, the interest on this loan is 3% over the bank's sterling base rate. The term of the loan is twelve years from May 2012.

Also included in the above is a loan totalling £208,725 from HSBC, the interest is 3.5% over the bank's sterling base rate. The term of the loan is fourteen years and six months from February 2016.

Both of the loans from HSBC are secured on all of the company's present freehold and leasehold properties chattels and debts. Mortgage of life policy in favour of Wirral Christian Centre (Trust) Limited in relation to a policy held by one of the trustees.

Also included above is a bounce back loan outstanding of £26,613 which is repayable over 5 years from November 2021 at an interest rate of 2.5% and a green loan of £30,000 which is repayable over a year from April 2024 at an interest rate of 8.3%. These loans are not secured on any of the Trusts assets.

All loans and finance are repayable in instalments due as follows:	2024	2023
	£	£
In one year or less	92,186	215,100
Between one and two years	49,482	59,714
Between two and five years	134,003	134,153
In five years or more	4,250	46,692
	<u>279,921</u>	<u>455,659</u>

17 Called up share capital

The company is limited by guarantee and does not have a share capital.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2024

18 Unrestricted reserves	Balance 1 April 2023 £	Incoming resources £	Outgoing resources £	Fund Transfers £	Balance at 31 March 2024 £
Income and expenditure	1,763,225	2,457,345	(2,156,356)	(1,127)	2,063,087
Revaluation reserve	46,198	-	-	-	46,198
	<u>1,809,423</u>	<u>2,457,345</u>	<u>(2,156,356)</u>	<u>(1,127)</u>	<u>2,109,285</u>

The balance on the revaluation reserve represents the total amount of fair value gains on the two smaller investment properties at the year end which are included in note 13.

Restricted reserves	Balance 1 April 2023 £	Incoming resources £	Outgoing resources £	Fund Transfers £	Balance at 31 March 2024 £
Inclusive Practice	-	36,111	(37,238)	1,127	-
Disability Access Fund	1,445	1,762	-	-	3,207
Pupil Premium	25,707	11,297	(1,541)	-	35,463
Donations	-	-	-	-	-
	<u>27,152</u>	<u>49,170</u>	<u>(38,779)</u>	<u>1,127</u>	<u>38,670</u>

Disability Access Fund

Funding for 3 to 4 year olds who receive Disability Living Allowance to support accessibility of our services.

Pupil Premium

This is a payment allocated to funded children whose personal circumstances have hit certain criteria. An additional 60p per hour is allocated to the children and the setting are to use this additional fund to support the children's provision and education. This can be through the purchase of resources, training staff and potentially employing additional staff.

Inclusive Practice

This is applied for on an individual basis for SEN children who meet the threshold for requiring additional support. This fund if allocated/approved is to be spent on enhancing the staff to child ratios that they are included within. This fund cannot be spent alternatively and is therefore apportioned to salaries.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2024

19 Operating lease commitments	2024	2023
	£	£
The Trust has the following annual commitments falling due as shown:		
In one year or less	8,184	8,184
Between two and five years	9,300	17,484
More than five years	-	-
	<u>17,484</u>	<u>25,668</u>

In addition to the above, the Trust has a 10 year car park lease next to the Nursery in New Ferry, this lease has already been capitalised and is included in note 12.

20 Commitments	2024	2023
	£	£
Commitments at 1 April 2023	8,046	9,000
Increase in commitment	-	-
Other expenditure during the year		(954)
Commitments at 31 March 2024	<u>8,046</u>	<u>8,046</u>
Commitments due within one year	8,046	-
Commitments due more than one year	-	8,046
	<u>8,046</u>	<u>8,046</u>

The Commitments relate to the remaining windows and doors for the Centre (£8,046).

The outstanding commitments have not been provided for in the financial statements as they are only authorised and not contracted. The commitments will be funded by free reserves as they become available.

21 Related parties

Control

The company is controlled by its directors whose names are shown on the information page on page 1. The directors are also the trustees of the charity.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2024

21 Related parties (continued)

Transactions with related parties

- i) During the year, the wife and daughter of P A Epton, the wife, son of R Fisher, the wife of G Epton were all employed by the trust. Each of the related parties salaries were set at a commercial rate. They are not able to use their position to their advantage.

The amounts involved were as follows:

	Gross salary	Employers NI	Pension	Benefit in kind
	£	£	£	£
E J Epton	9,736	-	-	-
V R Fisher	51,121	6,103	1,984	-
E B Epton	26,861	2,601	651	-
	87,718	8,704	2,635	-
	87,718	8,704	2,635	-

V Fisher received free childcare for one child which is a non taxable benefit.

- ii) As permitted by the Charity's memorandum and articles, during the year under review, P Epton received £29,514 from the Charity for consultancy fees (2023: £21,175), and travel expenses were £nil (2023:£nil).
G Epton received £8,400 from the Charity for consultancy fees (2023: £4,900), and travel expenses were £nil (2023:£nil).
No other Trustees received any expenses during the year.
- iii) As at 31 March 2024, The Trust owed P Epton £4,374 (2023:£10,374) which was disclosed in note 15, due within one year. There was no interest charged during the year (2023:£nil).
- iv) P Epton and G Epton are also the directors of Wirral Christian Centre Limited (company number 04150016). E Epton (the wife of P Epton) is also a director. Although the company is still registered at Companies House and the Charity Commission, it ceased to trade on 31 January 2015, and has been dormant since that date. The Trust paid £40 in respect of expenses for the company in the form of Companies House fees.
- v) All of the directors of the Trust are connected to Wirral Christian Centre Church (The Church), which is part of Elim church (now called Gateway Church Wirral).
During the year, The Church rented the Grade II listed church building for £36,000 p.a. (included in rent from investments, note 4). In the opinion of Pinders who valued the property in January 2020, the market value of the rent that could be achieved is £48,000 p.a.

During the year, The Trust donated £12,000 to the Gateway Church Wirral.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED

England & Wales - Charity number 700269

Accounts

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FINANCIAL STATEMENTS

31 MARCH 2023

Registered Number : 02088322
Registered Charity Number : 700269

HAILWOOD & CO

CHARTERED ACCOUNTANTS

Moreton, Wirral

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FINANCIAL STATEMENTS

for the year ended 31 March 2023

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WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

for the year ended 31 March 2023

Incorporated in England and Wales on 12 January 1987

Registered Number : 02088322

Registered Charity Number : 700269

DIRECTORS	G Epton (Chairman) P Epton Dr A K Adegoke Dr O S Kehinde I Jackson M James
REGISTERED OFFICE	Woodchurch Road Birkenhead Wirral Merseyside CH41 2UE
ACCOUNTANTS	Hailwood & Co Chartered Accountants 392-394 Hoylake Road Moreton Wirral CH46 6DF
AUDITORS	Michael Donnan & Co Limited Chartered Accountants Registered Auditors Office 25 Oaktree Court Business Centre Mill Lane Ness, Cheshire CH64 8TP
BANKERS	HSBC PO Box 7 52 Hamilton Street Birkenhead Wirral CH41 5AE
SOLICITORS	Lees & Partners 44-45 Hamilton Square Birkenhead Wirral CH41 5AR

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT

The Trustees present their report and the audited financial statements for the year ended 31 March 2023.

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities (FRS 102)" (the SORP) in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 Standards applicable in the UK and Republic of Ireland published in October 2019.

The presentational currency of the financial statements is the Pound Sterling (£).
Transactions are rounded to the nearest £.

Structure, Governance and Management

Constitution and organisation

The registered name of the Charity is Wirral Christian Centre (Trust) Limited, charity number 700269, company number 02088322. All the Trustees who served during the year are listed on page 1 of the accounts. Details of the registered office and the Charity's professional advisers are also listed on page 1 of the accounts. The charity is an incorporated association and is governed by its memorandum and articles.

Trustees

There were six directors during the year. The Chairman receives a consultancy fee for work in this capacity, and acts as the principal reference for the operations manager in her role. The directors make all decisions with regard to expenditure above that of £3,000. Decisions related to smaller amounts above £1,500, or new contracts which will amount to more than this sum, are made by the Operations Manager with reference to the Chair.

Rev G Epton began as Chair on 15th July 2022, and the former Chair continued on the board in the capacity of Treasurer.

A skills audit of the Board has begun in order to enable appropriate expansion of the Board into 2024.

Method of appointment

New trustees are appointed by the existing trustees based on their ability to benefit the organisation with their skills and knowledge.

Risk Management

An ongoing review of all risks related to the various departments of the work of the charity are assessed and in co-operation with advisors addressed.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT (continued)

Objectives and Activities

Charitable objectives

- The objects of the Charity, in the following order of priority, are:
- The care for the elderly.
- To provide day care for children.
- To provide social care for the needs of the community.
- To support other charities in the UK and abroad in relieving the needs of the poor and encouraging programmes of care and education.
- In planning our activities for this year and future years we keep in mind the Charity Commission's guidance on public benefit.

Strategic Report :

Achievements and Performance

The Trust continued to make excellent progress following the challenges of the years during Covid. 2023 has been the 40th anniversary year for the Trust, and there has been a desire to both celebrate the legacy of what has been achieved as well as plan for the future.

Across the Trust, a programme entitled THRIVE has begun in order to tell the story of the organisation and to embed and further develop the Trust's values and vision for the years ahead.

In the care home, the management team brought in during Covid have continued to establish an exceptional culture of openness, excellence and genuine care, and the trust has seen the whole team rise to the standards expected.

This has been replicated across the catering department, with a highly skilled and caring team, and in our maintenance department, with our maintenance manager taking additional electrical qualifications to benefit the organisation.

The home has continued to be improved, with a programme of room renovations and decorations to enable greater occupancy.

The care home was assessed by the local authority in the weeks to 16 January 2023, and was rated as a good home. The home awaits a CQC inspection in the coming months.

The nurseries remain highly attractive, and have also seen an ongoing programme of investment in the children's room and gardens. Ofsted inspected the Birkenhead setting on 2 May 2023, and rated the setting as good. The New Ferry setting was also inspected on 12 October 2023, and also rated as good.

The Nursery Development Manager has proved a vital development for our management team, and has facilitated ongoing staff development and improvements to our settings. This has included the roll out of a new nursery management software which will improve performance across the settings, and also the support of our exceptional SEN work.

Fundraising

The Charity has not carried out any significant fundraising activities during the year.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT (continued)

Financial Review

This year reported a surplus of income over expenditure of £180,227, compared to the previous year of £651. The closing reserves amounted to £1,836,575 (2022: £1,656,348) which included £27,152 (2022: £20,401) of restricted reserves, £46,198 (2022: £46,198) of revaluation reserves, and the remaining £1,763,225 (2022: £1,589,749) was unrestricted reserves.

Donations

During the year the Trust paid £40 of expenses for Wirral Christian Centre Limited (related party). There has also been a donation of £6,000 to Gateway Church Wirral (formerly known as Wirral Christian Centre Church - Elim).

Related Parties

The related parties of the Trust include the directors who served during the year, whose names are shown on page 1 to the accounts. Related party transactions are disclosed in note 21 to the financial statements.

Reserves Policy

We continue as a Board to work towards creating liquid reserves, this has not yet been achieved. Once the Trust has built up reserves in the future, it will set these aside for the continuing maintenance of the buildings.

Investment Powers, Policy and Performance

We shall continue to support those in training NVQs and also Degrees. All staff at every level are and will continue to have relevant training related to their area of work.

The Trust continue to own two residential flats and a shop. The Gate was opened successfully by Gateway Church Wirral in the shop premises, and operates as a community hub and social supermarket for the local community. Due to its increased use and benefit, a significant programme of works was undertaken to renovate the premises to increase its value for the community.

The Trust made use of the bank overdraft facility previously negotiated as we progressed towards profitability, and has fulfilled its aim to see the use of this to well below £90,000. Due to the consistent levels of residents and nursery clients, the Trust is now regularly seeing a positive balance, which we anticipate will grow into 2024.

The Trust will make its final payment on the main mortgage loan in April 2024 which will further improve the day to day financial situation and enable the reserves to be built up.

The Trustees therefore believe that it is appropriate to prepare the financial statements on a going concern basis.

Future Plans and Risks

Mrs V Fisher continues to make improvements to both the home and the nurseries. The Trust is embarking upon a programme of solar energy installation in Spring 2024, which will both reduce our carbon footprint and our energy costs significantly. The Trust's bank is making finances available for this work.

The Trust will also be renewing its heating plant and systems in the Summer of 2024. This will have significant cost, facilitated by the Trust's bank, and will also enable significant cost reductions due to efficiency savings.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT (continued)

Other

The charity constitutes a public benefit entity as defined by FRS 102.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Wirral Christian Centre Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare the financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether UK applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:


- there is no relevant audit information of which the charitable company's auditor is unaware;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Michael Donnan & Co Limited have offered themselves as auditors for the Charity for the year ended 31 March 2023.

Rev G Epton
Chairman

21 December 2023



On behalf of the Board

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)
INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Wirral Christian Centre Trust Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Summary Income and Expenditure Account, the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report incorporating the strategic report and the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED

(a company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves concealment, forgery, collusion, omission or misrepresentation.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included in the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and the sector in which they operate. We determined that the following laws and regulations were most significant: The Companies Act 2006, the Charities Act 2011, the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014, the Care Act 2014, the Childcare Act 2006, the Education Act 2005 and the UK taxation laws.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)
INDEPENDENT AUDITOR'S REPORT

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Donnan BSc (Hons), FCA, AMIMechE (Senior Statutory Auditor)
For and on behalf of Michael Donnan & Co Limited, Statutory Auditor
Oaktree Court Business Centre
Mill Lane
Ness
Cheshire
CH64 8TP

21 December 2023

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2023

	Note	2023 £	2022 £
Income		2,039,822	1,609,229
Net fair value (losses)/gains on investments	13	-	-
Interest and investment income	4	34,167	52,206
Gross income		<u>2,073,989</u>	<u>1,661,435</u>
Expenditure		1,812,898	1,586,758
Interest payable	9	30,107	25,971
Depreciation and impairment charges		50,757	48,055
Total expenditure		<u>1,893,762</u>	<u>1,660,784</u>
Net income/(expenditure) (page 8)		<u>180,227</u>	<u>651</u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the year ended 31 March 2023

		2023 £	2022 £
Net income/(expenditure) (page 8)		180,227	651
Unrealised (loss) on revaluation of functional property	12	-	-
Movement in reserves		<u>180,227</u>	<u>651</u>

NOTE OF HISTORICAL COST GAINS AND LOSSES
for the year ended 31 March 2023

	2023 £	2022 £
Reported surplus/(deficit) on ordinary activities	180,227	651
Difference between a historical cost depreciation charge and the actual depreciation charge of the year calculated on the revalued amount	-	-
Historical cost surplus/(deficit) on ordinary activities	<u>180,227</u>	<u>651</u>

During the year restricted income amounted to £35,496 (2022: £46,720) and restricted expenditure amounted to £31,937 (2022: £38,645). The restricted reserves carried forward amounted to £27,152 (2022: £20,401) after a £3,192 (2022: £Nil) transfer from unrestricted reserves.

None of the company's activities were acquired or discontinued during the above two financial years.

The summary income and expenditure account is derived from the statement of financial activities on page 8 which together with the notes to the accounts on pages 11 to 22, provides full information on the movement of funds during the year.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)

for the year ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:					
Donations	2	1,860	-	1,860	675
Charitable activities	3	1,984,326	-	1,984,326	1,468,165
Investments	4	34,167	-	34,167	52,206
Other	5	18,140	35,496	53,636	140,389
Total income and endowments	18	2,038,493	35,496	2,073,989	1,661,435
Expenditure on:					
Raising funds	6	-	-	-	-
Charitable activities	7	1,861,825	31,937	1,893,762	1,660,784
Total expenditure	18	1,861,825	31,937	1,893,762	1,660,784
Net fair value (losses)/gains on investment	13	-	-	-	-
Net income/(expenditure)		176,668	3,559	180,227	651
Transfer between funds		(3,192)	3,192	-	-
Other recognised gains/ (losses):					
Unrealised (loss) on revaluation of functional property	12	-	-	-	-
Net movement in funds		173,476	6,751	180,227	651
Reconciliation of funds:					
Funds brought forward		1,635,947	20,401	1,656,348	1,655,697
Funds carried forward		1,809,423	27,152	1,836,575	1,656,348

None of the company's activities were acquired or discontinued during the above two financial years.

The statement of financial activities includes all gains and losses recognised during the year.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

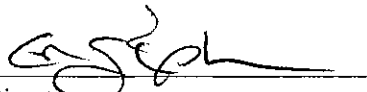
BALANCE SHEET

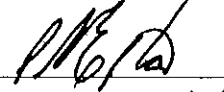
As at 31 March 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	12	1,850,060	1,879,644
Investments	13	701,386	693,393
		<u>2,551,446</u>	<u>2,573,037</u>
Current assets			
Debtors	14	62,566	40,201
Cash at bank and in hand		602	1,132
		<u>63,168</u>	<u>41,333</u>
Creditors:			
Amounts falling due within one year	15	(537,480)	(502,543)
Net current liabilities		<u>(474,312)</u>	<u>(461,210)</u>
Total assets less current liabilities		2,077,134	2,111,827
Creditors:			
Amounts falling due after more than one year	16	(240,559)	(455,479)
Net assets		<u>1,836,575</u>	<u>1,656,348</u>
Charity Funds			
Unrestricted reserves:			
Income and expenditure	18	1,763,225	1,589,749
Revaluation reserve	18	46,198	46,198
Restricted reserves	18	27,152	20,401
		<u>1,836,575</u>	<u>1,656,348</u>

The notes on pages 11 to 22 form part of these financial statements.

The financial statements on pages 7 to 22 were approved by the board of directors on 14 December 2023 and signed on its behalf by:


 Director
 Print name: GREG EPTON


 Director
 Print name: LUKE A EPTON

Registered Number : 02088322

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

STATEMENT OF CASH FLOWS

for the year ended 31 March 2023

	2023	2022
	£	£
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the year (page 7)	180,227	651
Adjustments for:		
Depreciation charges	50,757	48,055
Net fair value losses on investments	-	-
Interest and rents from investments	(34,167)	(52,206)
Interest payable	30,107	25,971
Loss/(profit) on disposal of fixed assets	-	-
Decrease/(increase) in debtors	(22,365)	(3,396)
(Decrease)/increase in creditors	4,118	26,745
	<u>208,677</u>	<u>45,820</u>
Net cash flow from operating activities		
	<u>208,677</u>	<u>45,820</u>
Net cash flow from operating activities:	208,677	45,820
Cash flow from investing activities:		
Payments to purchase property, plant and equipment	(21,949)	(28,012)
Payments to purchase other assets	-	-
(Payments)/receipts on investments	(7,993)	(5,335)
Rents received from investment properties	34,167	52,206
(Expenses)/proceeds on the sale of other fixed assets	776	-
	<u>5,001</u>	<u>18,859</u>
Net cash flow from investing activities:	5,001	18,859
Cash flow from financing activities		
Receipts from issue of borrowing	-	-
Interest paid	(30,107)	(25,971)
Repayments of borrowing	(195,595)	(189,800)
	<u>(225,702)</u>	<u>(215,771)</u>
Net cash flow from financing activities	(225,702)	(215,771)
Net increase/(decrease) in cash and cash equivalents	(12,024)	(151,092)
Cash and cash equivalents at 1 April	<u>(115,732)</u>	<u>35,360</u>
Cash and cash equivalents at 31 March	<u>(127,756)</u>	<u>(115,732)</u>
Cash and cash equivalents consist of:		
Cash at bank and in hand	602	1,132
Overdrafts included creditors falling due within one year (note 15)	(128,358)	(116,864)
	<u>(127,756)</u>	<u>(115,732)</u>
Cash at bank and in hand less overdrafts		

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2023

1 Accounting policies

General information and basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Reporting Standard applicable to UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Wirral Christian Centre Trust Limited is a charitable company incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £50 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are disclosed within the Trustees Report.

The financial statements have been prepared on a going concern basis under the historical cost accounting rules as modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Going Concern

As noted above, the financial statements have been prepared on a going concern basis which assumes that the charity is able to meet its financial obligations as they fall due for a period of at least 12 months.

In November, the charity's bank formally agreed to renew the overdraft facility of £160,000 for 12 months, at which point it will be reviewed again.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The use of each restricted fund is set out in the notes to the financial statements.

Income recognition

All incoming resources are recognised in the Statement of Financial Activities (SOFA) when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants are either disclosed as restricted or unrestricted income depending on whether there are various conditions attached to the spending, the related expenditure is treated in the same way showing any unspent grant as carried forward.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2023

1 Accounting policies (continued)

Income recognition (continued)

Rental and care income from the residential home, nursery fees, donations, rental income, other income and interest receivable are recognised when it is probable that the income will be received. Donations are treated as unrestricted unless the donor specifies what the donation is to be spent on.

Investment income is earned through holding assets for investment purposes such as property, and this includes rent. The investment management costs relating to the rental income have been identified in note 7.

Donated facilities and professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item.

Fair value is determined on the basis of the value of the gift to the charity. For example the amount the Charity would be willing to pay in charity. For example the amount the charity would be willing to pay in the open market for facilities and services. A corresponding amount is recognised in expenditure.

Income and expenditure are included in the financial statements on an accruals basis.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, that is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds are those associated with consultants costs in respect of applying for various funding.
- Costs of charitable activities are those associated with staff time, other running costs and overheads associated with carrying out the day to day running of the charity, including the governance costs.

Irrecoverable VAT is charged as an expense against activity for which the expenditure arose.

Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease. Lease commitments are disclosed in note 19.

Fixed assets and depreciation

Investment, other property, integral services, fixtures, fittings and equipment are all stated at valuation, motor vehicles are stated at cost less accumulated depreciation. Investment properties are not depreciated. Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	nil
Buildings and structure	100 years straight line
Integral services, fixtures and fittings	15 years straight line
Office and other equipment	20% reducing balance
Motor vehicles	25% reducing balance
Car park lease	10 years straight line

Assets under construction are not depreciated until they are completed. Unrealised revaluation gains and losses are shown separately in the Statement of Financial Activities, and a transfer during the year is made to/(from) the revaluation reserve. Major expenditure which enhances the value of the buildings, is capitalised in the balance sheet. Any donated assets are also capitalised. The useful economic life of components are reviewed annually.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2023

1 Accounting policies (continued)

Impairment

An impairment review is carried out by the directors if events, or changes in circumstances, indicate that the carrying amount of the functional property may not be recoverable.

Taxation

The company has charitable status and is exempt from tax under Corporation Taxes Act 1988.

Debtors, creditors, liabilities and provisions

Trade and other debtors are recognised at the settlement amount due. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fees paid in advance

Any fees received in advance, will be written off as donations where they have not been reclaimed within 12 months of the end of the tenancy. The charity will keep a record of the balance due to the former resident and the advances written off.

Pension contributions

Payments into a defined contribution scheme are accounted for on an accruals basis.

Investments

Investments are recognised initially at cost and subsequently measured at fair value with changes recognised in Net fair value (losses)/gains on investments' in the SOFA

2 Income from donations	Unrestricted Funds £	Restricted Funds £	Total 2023 £	2022 £
Donations	1,860	-	1,860	675
	<u>1,860</u>	<u>-</u>	<u>1,860</u>	<u>675</u>
3 Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2023 £	2022 £
Residents' fees and respite	1,033,011	-	1,033,011	674,643
Nursery fees	951,315	-	951,315	793,522
	<u>1,984,326</u>	<u>-</u>	<u>1,984,326</u>	<u>1,468,165</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2023

4 Investment income	Unrestricted Funds	Restricted Funds	Total 2023	2022
	£	£	£	£
Investment property rentals	34,167	-	34,167	52,205
Bank interest	-	-	-	1
	<u>34,167</u>	<u>-</u>	<u>34,167</u>	<u>52,206</u>
The investment property income is wholly generated from assets in the UK.				
5 Other	Unrestricted Funds	Restricted Funds	Total 2023	2022
	£	£	£	£
Funding	-	35,496	35,496	46,720
Other	18,140	-	18,140	14,314
Covid funding	-	-	-	79,355
	<u>18,140</u>	<u>35,496</u>	<u>53,636</u>	<u>140,389</u>
6 Raising funds	Unrestricted Funds	Restricted Funds	Total 2023	2022
	£	£	£	£
Professional fees	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
7 Charitable activities	Unrestricted Funds	Restricted Funds	Total 2023	2022
	£	£	£	£
Salaries/agency - Caring and support	1,263,664	26,306	1,289,970	1,105,789
Establishment costs	222,314	5,631	227,945	209,051
Travel and motor expenses	14,858	-	14,858	14,171
Repairs and maintenance	50,717	-	50,717	53,767
Depreciation on owned assets	50,757	-	50,757	48,055
Loss on disposal of assets	376	-	376	-
Bad debts	(305)	-	(305)	(378)
Salaries - Management and administration	112,171	-	112,171	109,981
Consultancy fees and expenses	26,075	-	26,075	13,414
Office costs	26,350	-	26,350	24,248
Waste disposal	12,074	-	12,074	10,738
Donations	6,000	-	6,000	5,500
Staff training and uniforms	8,590	-	8,590	4,023
Bank charges	8,694	-	8,694	3,411
Governance costs (note 8)	29,383	-	29,383	33,043
Interest payable (note 9)	30,107	-	30,107	25,971
	<u>1,861,825</u>	<u>31,937</u>	<u>1,893,762</u>	<u>1,660,784</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2023

7 Charitable activities (continued)

Included in establishment costs is £3,153 of rates relating to investment properties. Included in office costs is £4,398 for lease payments in respect of telephone equipment and £2,867 relating to photocopier lease costs. Included in travel and motor is £7,461 for vehicle lease payments.

8 Governance costs	Unrestricted Funds £	Restricted Funds £	Total 2023 £	2022 £
Legal and professional fees	8,542	-	8,542	8,793
Accountants' fees	7,995	-	7,995	13,231
Accountants' fees - previous year	164	-	164	(758)
Auditors' remuneration	8,786	-	8,786	7,900
Auditors' remuneration - previous year	200	-	200	80
Finance arrangement and other fees	1,824	-	1,824	1,925
Life insurance on loans	1,872	-	1,872	1,872
	<u>29,383</u>	<u>-</u>	<u>29,383</u>	<u>33,043</u>
9 Interest payable	Unrestricted Funds £	Restricted Funds £	Total 2023 £	2022 £
Interest on loans from HSBC	28,784	-	28,784	23,939
Interest on other loans and finance	1,323	-	1,323	1,712
Interest on HM Revenue late payments	-	-	-	320
	<u>30,107</u>	<u>-</u>	<u>30,107</u>	<u>25,971</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2023

10 Salary costs	No	2023	No	2022
Salary costs and number of persons employed under contract analysed by department were as follows:		£		£
Carers staff	93	1,048,441	77	882,363
Bank staff	n/a	44,567	n/a	29,108
Support staff	29	196,962	18	194,318
Administration staff	4	112,171	5	109,981
	<u>126</u>	<u>1,402,141</u>	<u>100</u>	<u>1,215,770</u>
Full time equivalent employee numbers	<u>65</u>		<u>60</u>	
		2023		2022
Staff costs for the above persons		£		£
Wages and salaries		1,304,896		1,137,530
Social security costs		75,252		59,190
Pension costs		21,993		19,050
		<u>1,402,141</u>		<u>1,215,770</u>

Pension contributions are paid into an independently administered, personal pension scheme. There were no employees earning a salary in excess of £60,000 in either year. For payments to Trustees, see related party note 21.

11 Net income/(expenditure) for the year	2023	2022
This is stated after charging:	£	£
Depreciation	50,757	48,055
Net fair value losses on investments	-	-
Loss on disposal of assets	376	-
Auditors remuneration - audit	8,786	7,900
Operating lease rentals	<u>17,981</u>	<u>17,981</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2023

	Land & Buildings £	Motor Vehicles £	Fixtures, Fittings and Equipment	Total £
12 Tangible fixed assets				
Cost or valuation				
1 April 2022	1,998,299	44,565	8,627	2,051,491
Additions	8,205	6,345	7,399	21,949
Revaluation adjustment (note 22)	-	-	-	-
Disposals	-	(7,749)	-	(7,749)
31 March 2023	<u>2,006,504</u>	<u>43,161</u>	<u>16,026</u>	<u>2,065,691</u>
Depreciation				
1 April 2022	130,019	40,103	1,725	171,847
Eliminated on revaluation (note 22)	-	-	-	-
Charge for year	45,390	2,507	2,860	50,757
Disposals	-	(6,973)	-	(6,973)
31 March 2023	<u>175,409</u>	<u>35,637</u>	<u>4,585</u>	<u>215,631</u>
Net book amount				
31 March 2023	<u>1,831,095</u>	<u>7,524</u>	<u>11,441</u>	<u>1,850,060</u>
31 March 2022	<u>1,868,280</u>	<u>4,462</u>	<u>6,902</u>	<u>1,879,644</u>

Included in the valuation of freehold land and buildings is £1,524,139 (2022:£1,519,864) relating to the Centre and £482,365 (2022:£478,435) for Hope Hall nursery. The net book value of £1,831,095 (2022:£1,868,280) relates to the Centre £1,391,455 (2022: £1,421,583) and Hope Hall nursery £439,640 (2022:£446,697).

The Centre and Hope Hall Nursery were both revalued late January 2020 to their market value. The valuations were performed by Claire Duffey MRICS and Darren Neild MRICS of Pinders. The Trustees do not believe that there has been a significant change since that date except for any additions in the year.

The Trustees have estimated that of the £1,524,139 valuation for the Centre, £472,000 relates to the land value. The historical cost of the land, buildings and integral services amounts to £1,773,578. Had the depreciation been charged on this historical cost, it would amount to £154,399, but as the valuation is less than historical cost, a further impairment loss of £227,734 would have reduced the net book value to £1,391,455, it's revalued carrying value.

The Trustees have estimated that of the £475,435 valuation for Hope Hall £41,304 relates to the land value. The historical cost of the land, buildings and integral services amounts to £485,700. Had the depreciation been charged on this historical cost, it would amount to £43,020, but as the valuation is less than historical cost, a further impairment loss of £2,860 would have reduced the net book value to £439,640, it's revalued carrying value.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2023

13 Fixed asset investments	2023	2022
	£	£
Investment property		
Valuation as at 1 April	693,393	688,058
Additions - transfer market value from Fixed Assets	-	-
Additions - other	7,993	5,335
Disposals	-	-
Fair value adjustment to investments	-	-
	<u>701,386</u>	<u>693,393</u>
Valuation as at 31 March	<u>701,386</u>	<u>693,393</u>
Historical cost of investment property as at 31 March	<u>1,641,136</u>	<u>1,633,143</u>

The three (2022: three) investment properties are situated within the UK and are primarily held for investment return.

Two of the investment properties (flats and shop) were revalued on 13 January 2020 to their open market value of £160,000 in total. This valuation was performed by C Armstrong FRICS of BA Commercial Chartered Surveyors. The increase in the valuation of £7,993 (2022: £5,335) is for capital improvements. The historical cost of the two investment properties amounts to £130,188.

The Grade II listed church (formerly known as Oxton Gateway Church) was revalued 27th January 2020 to its open market value of £525,000. This valuation was performed by D Neild MRICS of Pinders. The Grade II listed Church was transferred from fixed assets with a value of £580,000. The historical cost of the Church is £1,510,948.

The Trustees do not believe there has been a significant change since the last valuation.

Charges

The Trustees of The National Heritage Memorial Fund hold a charge over Oxton Gateway Church, this acts as security should the Trust breach the terms of the grant contract in respect of that building.

See note 16 for additional information on charges.

14 Debtors	2023	2022
	£	£
Trade debtors	56,165	32,697
Other debtors	2,394	2,786
Prepayments	4,007	4,718
	<u>62,566</u>	<u>40,201</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2023

15 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank overdrafts	128,358	116,864
Trade creditors	33,601	27,315
Other taxation and social security	44,527	35,681
Other creditors and accruals	110,618	122,799
Bank and other loans	215,100	195,775
Net wages and pension	5,276	4,109
	<u>537,480</u>	<u>502,543</u>

16 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Bank, other loans and finance	<u>240,559</u>	<u>455,479</u>

Included above is a loan totalling £184,349 from HSBC, the interest on this loan is 3% over the bank's sterling base rate. The term of the loan is twelve years from May 2012.

Also included in the above is a loan totalling £234,851 from HSBC, the interest is 3.5% over the bank's sterling base rate. The term of the loan is fourteen years and six months from February 2016.

Both of the loans from HSBC are secured on all of the company's present freehold and leasehold properties chattels and debts. Mortgage of life policy in favour of Wirral Christian Centre (Trust) Limited in relation to a policy held by one of the trustees.

Also included above is a bounce back loan outstanding of £36,459 which is repayable over 5 years from November 2021 at an interest rate of 2.5%. This loan is not secured on any of the Trusts assets.

All loans and finance are repayable in instalments due as follows:	2023	2022
	£	£
In one year or less	215,100	195,775
Between one and two years	59,714	205,326
Between two and five years	134,153	141,907
In five years or more	46,692	108,246
	<u>455,659</u>	<u>651,254</u>

17 Called up share capital

The company is limited by guarantee and does not have a share capital.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2023

18 Unrestricted reserves	Balance 1 April 2022 £	Incoming resources £	Outgoing resources £	Fund Transfers £	Balance at 31 March 2023 £
Income and expenditure	1,589,749	2,038,493	(1,861,825)	(3,192)	1,763,225
Revaluation reserve	46,198	-	-	-	46,198
	<u>1,635,947</u>	<u>2,038,493</u>	<u>(1,861,825)</u>	<u>(3,192)</u>	<u>1,809,423</u>

The balance on the revaluation reserve represents the total amount of fair value gains on the two smaller investment properties at the year end which are included in note 13.

Restricted reserves	Balance 1 April 2022 £	Incoming resources £	Outgoing resources £	Fund Transfers £	Balance at 31 March 2023 £
Inclusive Practice	-	26,306	(29,498)	3,192	-
Disability Access Fund	1,445	-	-	-	1,445
Pupil Premium	18,956	9,190	(2,439)	-	25,707
Donations	-	-	-	-	-
	<u>20,401</u>	<u>35,496</u>	<u>(31,937)</u>	<u>3,192</u>	<u>27,152</u>

Disability Access Fund

Funding for 3 to 4 year olds who receive Disability Living Allowance to support accessibility of our services.

Pupil Premium

This is a payment allocated to funded children whose personal circumstances have hit certain criteria. An additional 60p per hour is allocated to the children and the setting are to use this additional fund to support the childrens provision and education. This can be through the purchase of resources, training staff and potentially employing additional staff.

Inclusive Practice

This is applied for on an individual basis for SEN children who meet the threshold for requiring additional support. This fund if allocated/approved is to be spent on enhancing the staff to child ratios that they are included within. This fund cannot be spent alternatively and is therefore apportioned to salaries.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2023

19 Operating lease commitments	2023	2022
	£	£
The Trust has the following annual commitments falling due as shown:		
In one year or less	8,184	10,462
Between two and five years	17,484	9,319
More than five years	-	-
	<u>25,668</u>	<u>19,781</u>

In addition to the above, the Trust has a 10 year car park lease next to the Nursery in New Ferry, this lease has already been capitalised and is included in note 12.

20 Commitments	2023	2022
	£	£
Commitments at 1 April 2022	9,000	30,000
Increase in commitment	-	-
Other expenditure during the year	(954)	(21,000)
Commitments at 31 March 2023	<u>8,046</u>	<u>9,000</u>
Commitments due within one year	-	-
Commitments due more than one year	<u>8,046</u>	<u>9,000</u>
	<u>8,046</u>	<u>9,000</u>

The Commitments relate to the remaining windows and 'doors' for the Centre (£8,046), £954 being spent in the year.

The outstanding commitments have not been provided for in the financial statements as they are only authorised and not contracted. The commitments will be funded by free reserves as they become available.

21 Related parties

Control

The company is controlled by its directors whose names are shown on the information page on page 1. The directors are also the trustees of the charity.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2023

21 Related parties (continued)

Transactions with related parties

- i) During the year, the wife and daughter of P A Epton, the wife, son of R Fisher, the wife of G Epton were all employed by the trust. Each of the related parties salaries were set at a commercial rate. They are not able to use their position to their advantage.

The amounts involved were as follows:

	Gross salary	Employers NI	Pension	Benefit in kind
	£	£	£	£
E J Epton	8,880	-	-	-
V R Fisher	39,520	4,248	1,556	-
E B Epton	23,932	2,150	531	-
	<u>72,332</u>	<u>6,398</u>	<u>2,087</u>	<u>-</u>

V Fisher received free childcare for one child which is a non taxable benefit.

- ii) As permitted by the Charity's memorandum and articles, during the year under review, P Epton received £21,175 from the Charity for consultancy fees (2022: £13,414), and travel expenses were £Nil (2022:£nil).
G Epton received £4,900 from the Charity for consultancy fees (2022: £nil), and travel expenses were £Nil (2022:£nil).
No other Trustees received any expenses during the year.
- iii) As at 31 March 2023, The Trust owed P Epton £10,374 (2022:£10,374) which was disclosed in note 15, due within one year. There was no interest charged during the year (2022:£nil).
- iv) P Epton and G Epton are also the directors of Wirral Christian Centre Limited (company number 04150016). E Epton(the wife of P Epton) is also a director. Although the company is still registered at Companies House and the Charity Commission, it ceased to trade on 31 January 2015, and has been dormant since that date. The Trust paid £40 in respect of expenses for the company in the form of Companies House fees.
- v) All of the directors of the Trust are connected to Wirral Christian Centre Church (The Church), which is part of Elim church (now called Gateway Church Wirral).
During the year, The Church rented the Grade II listed church building for £36,000 p.a. (included in rent from investments, note 4). In the opinion of Pinders who valued the property in January 2020, the market value of the rent that could be achieved is £48,000 p.a.

During the year, The Trust donated £6,000 to the Gateway Church Wirral.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED

England & Wales - Charity number 700269

Accounts

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FINANCIAL STATEMENTS

31 MARCH 2022

Registered Number : 02088322
Registered Charity Number : 700269

HAILWOOD & CO

CHARTERED ACCOUNTANTS

Moreton, Wirral

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FINANCIAL STATEMENTS

for the year ended 31 March 2022

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WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

for the year ended 31 March 2022

Incorporated in England and Wales on 12 January 1987

Registered Number : 02088322

Registered Charity Number : 700269

DIRECTORS	G Epton (Chairman) (appointed 15.07.22) P A Epton (Chairman) (resigned 14.07.22) Dr A K Adegoke Dr O S Kehinde R Fisher (resigned 26.05.21) R Dixon (deceased 09.06.22) I Jackson M James
SECRETARY	Rev. M C Dyer (appointed 10.11.21 - resigned 20.04.22) K Fisher (resigned 26.05.21)
REGISTERED OFFICE	Woodchurch Road Birkenhead Wirral Merseyside CH41 2UE
ACCOUNTANTS	Hailwood & Co Chartered Accountants 392-394 Hoylake Road Moreton Wirral CH46 6DF
AUDITORS	Michael Donnan & Co Limited Chartered Accountants Registered Auditors Office 25 Oaktree Court Business Centre Mill Lane Ness, Cheshire CH64 8TP
BANKERS	HSBC PO Box 7 52 Hamilton Street Birkenhead Wirral CH41 5AE
SOLICITORS	Lees & Partners 44-45 Hamilton Square Birkenhead Wirral CH41 5AR

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT

The Trustees present their report and the audited financial statements for the year ended 31 March 2022.

The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity. (SORP) "Accounting and The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 published in October 2019.

The presentational currency of the financial statements is the Pound Sterling (£).
Transactions are rounded to the nearest £.

Structure, Governance and Management

Constitution and organisation

The registered name of the Charity is Wirral Christian Centre (Trust) Limited, charity number 700269, company number 02088322. All the Trustees who served during the year are listed on page 1 of the accounts. Details of the registered office and the Charity's professional advisers are also listed on page 1 of the accounts. The charity is an incorporated association and is governed by its memorandum and articles.

Trustees

There were seven directors during the year. The chairman is part paid and has delegated responsibilities for the fabric of the building and its' redevelopment, and negotiations for land and properties to fulfil the ongoing plans of the board. The directors make all decisions with regard to expenditure above that of £1,000, all decisions related to smaller amounts are made by the chairman and management team.

Rev P Epton, in his capacity as Chairman, continued to act as the Chief Executive Officer dealing with the day-to-day management of the Charity. In accordance with the Memorandum and Articles, he received a consultancy fee for work he did in this capacity (see related party note 21).

Rev. G Epton took over as Chairman on 15 July 2022.

Method of appointment

New trustees are appointed by the existing trustees based on their ability to benefit the organisation with their skills and knowledge.

Risk Management

An ongoing review of all risks related to the various departments of the work of the charity are assessed and in co-operation with advisors addressed.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT (continued)

Objectives and Activities

Charitable objectives

- The objects of the Charity, in the following order of priority, are:
- The care for the elderly.
- To provide day care for children.
- To provide social care for the needs of the community.
- To support other charities in the UK and abroad in relieving the needs of the poor and encouraging programmes of care and education.
- In planning our activities for this year and future years we keep in mind the Charity Commission's guidance on public benefit.

Strategic Report :

Achievements and Performance and the effect from Covid -19

During the last year the Trust has faced unprecedented challenges both in the home and in both nurseries. Our New Ferry site had to be closed and front line workers children catered for at Birkenhead. This proved satisfactory and the staff who had not been furloughed, performed amazingly well. On the reopening of the two nurseries, there were a number of challenges as the dropping off of children had to be addressed and an all weather provision made. 'Bubbles' were created to control outbreaks of Covid and transmission. Again the Managers are to be commended for their excellent work.

The Residential home remained at an average of 30 throughout the period of lock down. A visitors room was prepared and all areas were Covid compliant at all times. The pressure on the staff was immense and a change of Manager increased the pressure however we can report there were no losses to Covid in the home and we congratulate the staff for all their hard work, and the Manager and Operations Manager who dealt with each crisis in a professional way.

Works have continued within the home and new ensembles, a new cinema, a new hairdressing salon and nail bar have been completed. The car park has been overhauled and relined. Over half of the exterior has been painted and this will be completed in the September of 2022. A number of rooms have been redecorated to a high standard.

The nursery garden at Birkenhead was overhauled with new decking areas and better facilities. There has been a redecoration programme and new carpets and lino will be laid. New Ferry is also due to be redecorated, further improvements to the gardens and some flooring replaced. The programme of new windows will now be completed at a later date.

The residential home has improved its facilities and has ordered new furniture for all lounges, new lighting for the dining room and an ongoing programme of redecoration for all areas. A new 'mens lounge' has been completed and also a new library.

The gardens is being overhauled as part of extensive improvements to external facilities and an all weather waiting area for parents will be completed in 2022.

There will be an overhaul in the boiler room as asbestos is removed and pipe work replaced. Completion is December 2022. A number of residential rooms will gain ensembles again by December 2022.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT (continued)

Fundraising

The Charity has not carried out any significant fundraising activities during the year.

Financial Review

This year reported a surplus of income over expenditure of £651, compared to the previous year of £149,184. The closing reserves amounted to £1,656,348 (2021: £1,655,697) which included £20,401 (2021: £12,326) of restricted reserves, £46,198 (2021: £46,198) of revaluation reserves, and the remaining £1,589,749 (2021: £1,597,173) was unrestricted reserves.

Nursery fees recovered well after Covid, and are on course to grow in 2022/23 by a further £100,000. The residential home continued to suffer as a result of being unable to accept new funded residents. The CQC reinspection results were not published until January 2022, and these being positive enabled numbers to gradually increase in the final quarter. Residential fees are expected to increase by £300,000 in 2022/23.

Although performance recovered sufficiently to break even in 2022, all financial indicators were below the minimum levels that would be acceptable in the long term. All the above has occurred whilst in communication with the Charity's bankers, who continue to lend its support in anticipation of significant improvements in 2022/23.

Donations

During the year the Trust paid £39 of expenses for Wirral Christian Centre Limited (related party). There has also been a donation of £5,000 to Gateway Church Wirral (formerly known as Wirral Christian Centre Church - Elim).

Related Parties

The related parties of the Trust include the directors who served during the year, whose names are shown on page 1 to the accounts. Related party transactions are disclosed in note 21 to the financial statements.

Reserves Policy

We continue as a Board to work towards creating liquid reserves, this has not yet been achieved. Once the Trust has built up reserves in the future, it will set these aside for the continuing maintenance of the buildings.

Investment Powers, Policy and Performance

We shall continue to support those in training NVQs and also Degrees. All staff at every level are and will continue to have relevant training related to their area of work.

The Trust continue to own two residential flats and a shop. Plans are in place for this to become a joint venture with the Oxton Gateway Church as a drop in and support centre. This has been put on hold due to Covid. We also have taken the opportunity to have plans drawn up to convert the shop to a residential property. Post Covid may change a lot of the present plans. As of March 2022 this work is ongoing.

The charity's bank has formally agreed to provide an increased overdraft facility of £160,000 to be next reviewed in November 2023. This should see the business through to a position where resident numbers are once again expected to be on the increase. Longer term, the aim is to reduce this in steps back to £90,000. The Trustees are satisfied that these bank facilities are sufficient to enable the Charity to meet its obligations as they fall due over the coming 12 months and hence it is appropriate to prepare the financial statements on a going concern basis.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT (continued)

Future Plans and Risks

Mrs V Fisher continues to make improvements to both the home and the nursery's. Over the last year under new management the home has improved and is compliant and meeting all requirements with the CQC. The day nursery's additionally continue to grow, develop and improve.

There have been initial outlay costs but this has seen an increased occupancy across the organisation.

Other

The charity constitutes a public benefit entity as defined by FRS 102.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Wirral Christian Centre Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare the financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether UK applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

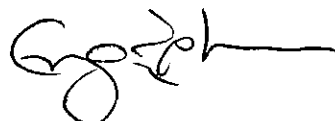
- there is no relevant audit information of which the charitable company's auditor is unaware;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Michael Donnan & Co Limited have offered themselves as auditors for the Charity for the year ended 31 March 2022.

Rev G Epton
Chairman
20 December 2022

On behalf of the Board



WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)
INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Wirral Christian Centre Trust Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Summary Income and Expenditure Account, the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)
INDEPENDENT AUDITOR'S REPORT (Continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report incorporating the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that we will not detect all irregularities, including those leading to a material misstatements in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves concealment, forgery, collusion, omission or misrepresentation.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)
INDEPENDENT AUDITOR'S REPORT (Continued)

Auditor's responsibilities for the audit of the financial statements (continued)

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included in the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and the sector in which they operate. We determined that the following laws and regulations were most significant: The Companies Act 2006, the Charities Act 2011, the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014, the Care Act 2014, the Childcare Act 2006, the Education Act 2005 and the UK taxation laws.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Donnan BSc (Hons), FCA, AMIMEchE (Senior Statutory Auditor)
For and on behalf of Michael Donnan & Co Limited, Statutory Auditor
Oaktree Court Business Centre
Mill Lane
Ness
Cheshire
CH64 8TP

20 December 2022

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2022

	Note	2022 £	2021 £
Income		1,609,229	1,680,246
Net fair value (losses)/gains on investments	13	-	-
Interest and investment income	4	52,206	41,921
Gross income		<u>1,661,435</u>	<u>1,722,167</u>
Expenditure		1,586,758	1,497,222
Interest payable	9	25,971	30,226
Depreciation and impairment charges		48,055	45,535
Total expenditure		<u>1,660,784</u>	<u>1,572,983</u>
Net income/(expenditure) (page 8)		<u>651</u>	<u>149,184</u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the year ended 31 March 2022

		2022 £	2021 £
Net income/(expenditure) (page 8)		651	149,184
Unrealised (loss) on revaluation of functional property	12	-	-
Movement in reserves		<u>651</u>	<u>149,184</u>

NOTE OF HISTORICAL COST GAINS AND LOSSES
for the year ended 31 March 2022

	2022 £	2021 £
Reported surplus/(deficit) on ordinary activities	651	149,184
Difference between a historical cost depreciation charge and the actual depreciation charge of the year calculated on the revalued amount	-	-
Historical cost surplus/(deficit) on ordinary activities	<u>651</u>	<u>149,184</u>

During the year restricted income amounted to £46,720 (2021: £25,853) and restricted expenditure amounted to £38,645 (2021: £19,137). The restricted reserves carried forward amounted to £20,401 (2021: £12,326) after a £Nil (2021: £Nil) transfer to unrestricted reserves.

None of the company's activities were acquired or discontinued during the above two financial years.

The summary income and expenditure account is derived from the statement of financial activities on page 8 which together with the notes to the accounts on pages 11 to 23, provides full information on the movement of funds during the year.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)

for the year ended 31 March 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from:					
Donations	2	675	-	675	1,596
Charitable activities	3	1,468,165	-	1,468,165	1,446,894
Investments	4	52,206	-	52,206	41,921
Other	5	93,669	46,720	140,389	231,756
Total income and endowments	18	1,614,715	46,720	1,661,435	1,722,167
Expenditure on:					
Raising funds	6	-	-	-	-
Charitable activities	7	1,622,139	38,645	1,660,784	1,572,983
Total expenditure	18	1,622,139	38,645	1,660,784	1,572,983
Net fair value (losses)/gains on investment	13	-	-	-	-
Net income/(expenditure)		(7,424)	8,075	651	149,184
Transfer between funds		-	-	-	-
Other recognised gains/ (losses):					
Unrealised (loss) on revaluation of functional property	12	-	-	-	-
Net movement in funds		(7,424)	8,075	651	149,184
Reconciliation of funds:					
Funds brought forward		1,648,981	12,326	1,655,697	1,506,513
Funds carried forward		1,641,557	20,401	1,656,348	1,655,697

None of the company's activities were acquired or discontinued during the above two financial years.

The statement of financial activities includes all gains and losses recognised during the year.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)


BALANCE SHEET

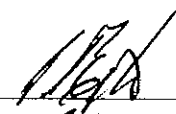
As at 31 March 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	12	1,879,644	1,899,687
Investments	13	693,393	688,058
		<u>2,573,037</u>	<u>2,587,745</u>
Current assets			
Debtors	14	40,201	36,805
Cash at bank and in hand		1,132	35,360
		<u>41,333</u>	<u>72,165</u>
Creditors:			
Amounts falling due within one year	15	(502,543)	(343,486)
Net current liabilities		<u>(461,210)</u>	<u>(271,321)</u>
Total assets less current liabilities		2,111,827	2,316,424
Creditors:			
Amounts falling due after more than one year	16	(455,479)	(660,727)
Net assets		<u>1,656,348</u>	<u>1,655,697</u>
Charity Funds			
Unrestricted reserves:			
Income and expenditure	18	1,589,749	1,597,173
Revaluation reserve	18	46,198	46,198
Restricted reserves	18	20,401	12,326
		<u>1,656,348</u>	<u>1,655,697</u>

The notes on pages 11 to 23 form part of these financial statements.

The financial statements on pages 7 to 23 were approved by the board of directors on 20 December 2022 and signed on its behalf by:


 Director
 Print name: Greg Epton


 Director
 Print name: A. Epton

Registered Number : 02088322

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

STATEMENT OF CASH FLOWS

for the year ended 31 March 2022

	2022	2021
	£	£
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the year (page 7)	651	149,184
Adjustments for:		
Depreciation charges	48,055	45,535
Net fair value losses on investments	-	-
Interest and rents from investments	(52,206)	(41,921)
Interest payable	25,971	30,226
Loss/(profit) on disposal of fixed assets	-	-
Decrease/(increase) in debtors	(3,396)	17,081
(Decrease)/increase in creditors	26,745	(42,518)
	<u>45,820</u>	<u>157,587</u>
Net cash flow from operating activities		
	<u>45,820</u>	<u>157,587</u>
Net cash flow from operating activities:	45,820	157,587
Cash flow from investing activities:		
Payments to purchase property, plant and equipment	(28,012)	(29,801)
Payments to purchase other assets	-	-
(Payments)/receipts on investments	(5,335)	(2,814)
Rents received from investment properties	52,206	41,851
(Expenses)/proceeds on the sale of other fixed assets	-	-
	<u>18,859</u>	<u>9,236</u>
Net cash flow from investing activities:	18,859	9,236
Cash flow from financing activities		
Receipts from issue of borrowing	-	50,385
Interest paid	(25,971)	(29,557)
Repayments of borrowing	(189,800)	(94,829)
	<u>(215,771)</u>	<u>(74,001)</u>
Net cash flow from financing activities	(215,771)	(74,001)
Net increase/(decrease) in cash and cash equivalents	(151,092)	92,822
Cash and cash equivalents at 1 April	<u>35,360</u>	<u>(57,462)</u>
Cash and cash equivalents at 31 March	<u>(115,732)</u>	<u>35,360</u>
Cash and cash equivalents consist of:		
Cash at bank and in hand	1,132	35,360
Overdrafts included creditors falling due within one year (note 15)	(116,864)	-
	<u>(115,732)</u>	<u>35,360</u>
Cash at bank and in hand less overdrafts		
	<u>(115,732)</u>	<u>35,360</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2022

1 Accounting policies

General information and basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Reporting Standard applicable to UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Wirral Christian Centre Trust Limited is a charitable company incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £50 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are disclosed within the Trustees Report.

The financial statements have been prepared on a going concern basis under the historical cost accounting rules as modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Going Concern

As noted above, the financial statements have been prepared on a going concern basis which assumes that the charity is able to meet its financial obligations as they fall due for a period of at least 12 months. In November, the charity's bank formally agreed to provide an overdraft facility of £160,000 for 12 months, at which point it will be reviewed.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The use of each restricted fund is set out in the notes to the financial statements.

Income recognition

All incoming resources are recognised in the Statement of Financial Activities (SOFA) when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants are either disclosed as restricted or unrestricted income depending on whether there are various conditions attached to the spending, the related expenditure is treated in the same way showing any unspent grant as carried forward.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2022

1 Accounting policies (continued)

Income recognition (continued)

Rental and care income from the residential home, nursery fees, donations, rental income, other income and interest receivable are recognised when it is probable that the income will be received. Donations are treated as unrestricted unless the donor specifies what the donation is to be spent on.

Investment income is earned through holding assets for investment purposes such as property, and this includes rent. The investment management costs relating to the rental income have been identified in note 7.

Donated facilities and professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item.

Fair value is determined on the basis of the value of the gift to the charity. For example the amount the Charity would be willing to pay in charity. For example the amount the charity would be willing to pay in the open market for facilities and services. A corresponding amount is recognised in expenditure.

Income and expenditure are included in the financial statements on an accruals basis.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, that is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds are those associated with consultants costs in respect of applying for various funding.
- Costs of charitable activities are those associated with staff time, other running costs and overheads associated with carrying out the day to day running of the charity, including the governance costs.

Irrecoverable VAT is charged as an expense against activity for which the expenditure arose.

Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease. Lease commitments are disclosed in note 19.

Fixed assets and depreciation

Investment, other property, integral services, fixtures, fittings and equipment are all stated at valuation, motor vehicles are stated at cost less accumulated depreciation. Investment properties are not depreciated. Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	nil
Buildings and structure	100 years straight line
Integral services, fixtures and fittings	15 years straight line
Office and other equipment	20% reducing balance
Motor vehicles	25% reducing balance
Car park lease	10 years straight line

Assets under construction are not depreciated until they are completed. Unrealised revaluation gains and losses are shown separately in the Statement of Financial Activities, and a transfer during the year is made to/(from) the revaluation reserve. Major expenditure which enhances the value of the buildings, is capitalised in the balance sheet. Any donated assets are also capitalised. The useful economic life of components are reviewed annually.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2022

1 Accounting policies (continued)

Impairment

An impairment review is carried out by the directors if events, or changes in circumstances, indicate that the carrying amount of the functional property may not be recoverable.

Taxation

The company has charitable status and is exempt from tax under Corporation Taxes Act 1988.

Debtors, creditors, liabilities and provisions

Trade and other debtors are recognised at the settlement amount due. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fees paid in advance

Any fees received in advance, will be written off as donations where they have not been reclaimed within 12 months of the end of the tenancy. The charity will keep a record of the balance due to the former resident and the advances written off.

Pension contributions

Payments into a defined contribution scheme are accounted for on an accruals basis.

Investments

Investments are recognised initially at cost and subsequently measured at fair value with changes recognised in Net fair value (losses)/gains on investments' in the SOFA

2 Income from donations	Unrestricted Funds £	Restricted Funds £	Total 2022 £	2021 £
Donations	675	-	675	1,596
	675	-	675	1,596
	675	-	675	1,596
3 Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2022 £	2021 £
Residents' fees and respite	674,643	-	674,643	796,501
Nursery fees	793,522	-	793,522	650,393
	1,468,165	-	1,468,165	1,446,894
	1,468,165	-	1,468,165	1,446,894

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2022

4 Investment income	Unrestricted Funds	Restricted Funds	Total 2022	2021
	£	£	£	£
Investment property rentals	52,205	-	52,205	41,918
bank interest	1	-	1	3
	<u>52,206</u>	<u>-</u>	<u>52,206</u>	<u>41,921</u>

The investment property income is wholly generated from assets in the UK.

5 Other	Unrestricted Funds	Restricted Funds	Total 2022	2021
	£	£	£	£
Funding	-	46,720	46,720	25,773
Other	14,314	-	14,314	8,333
Covid funding	79,355	-	79,355	197,650
	<u>93,669</u>	<u>46,720</u>	<u>140,389</u>	<u>231,756</u>

6 Raising funds	Unrestricted Funds	Restricted Funds	Total 2022	2021
	£	£	£	£
Professional fees	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

7 Charitable activities	Unrestricted Funds	Restricted Funds	Total 2022	2021
	£	£	£	£
Salaries/agency - Caring and support	1,073,868	31,921	1,105,789	1,050,339
Establishment costs	202,327	6,724	209,051	193,931
Travel and motor expenses	14,171	-	14,171	15,371
Repairs and maintenance	53,767	-	53,767	34,745
Depreciation on owned assets	48,055	-	48,055	45,535
Bad debts	(378)	-	(378)	2,438
Salaries - Management and administration	109,981	-	109,981	96,353
Consultancy fees and expenses	13,414	-	13,414	26,828
Office costs	24,248	-	24,248	23,314
Waste disposal	10,738	-	10,738	9,467
Donations	5,500	-	5,500	9,370
Staff training and uniforms	4,023	-	4,023	4,588
Bank charges	3,411	-	3,411	1,316
Governance costs (note 8)	33,043	-	33,043	29,162
Interest payable (note 9)	25,971	-	25,971	30,226
	<u>1,622,139</u>	<u>38,645</u>	<u>1,660,784</u>	<u>1,572,983</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2022

7 Charitable activities (continued)

Included in repairs is £704 relating to investment properties, included in establishment costs is £2,655 of rates relating to the same. Included in office costs is £3,519.66 for lease payments in respect of telephone equipment and £3,426 relating to photocopier lease costs. Included in travel and motor is £7,843 for vehicle lease payments.

8 Governance costs	Unrestricted Funds £	Restricted Funds £	Total 2022 £	2021 £
Legal and professional fees	8,793	-	8,793	5,442
Accountants' fees	13,231	-	13,231	13,344
Accountants' fees - previous year	(758)	-	(758)	80
Auditors' remuneration	7,900	-	7,900	7,600
Auditors' remuneration - previous year	80	-	80	24
Finance arrangement and other fees	1,925	-	1,925	800
Life insurance on loans	1,872	-	1,872	1,872
	<u>33,043</u>	<u>-</u>	<u>33,043</u>	<u>29,162</u>

9 Interest payable	Unrestricted Funds £	Restricted Funds £	Total 2022 £	2021 £
Interest on loans from HSBC	23,939	-	23,939	28,790
Interest on other loans and finance	1,712	-	1,712	108
Interest on HM Revenue late payments	320	-	320	1,328
	<u>25,971</u>	<u>-</u>	<u>25,971</u>	<u>30,226</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2022

10 Salary costs		2022		2021
Salary costs and number of persons employed under contract analysed by department were as follows:	No	£	No	£
Carers staff	77	882,363	67	855,423
Bank staff	n/a	29,108	n/a	14,330
Support staff	18	194,318	18	180,586
Administration staff	5	109,981	5	96,353
	<u>100</u>	<u>1,215,770</u>	<u>90</u>	<u>1,146,692</u>
Full time equivalent employee numbers	<u>60</u>		<u>55</u>	
		2022		2021
Staff costs for the above persons		£		£
Wages and salaries		1,137,530		1,073,957
Social security costs		59,190		55,401
Pension costs		19,050		17,334
		<u>1,215,770</u>		<u>1,146,692</u>

Pension contributions are paid into an independently administered, personal pension scheme. There were no employees earning a salary in excess of £60,000 in either year. For payments to Trustees, see related party note 21.

11 Net income/(expenditure) for the year	2022	2021
This is stated after charging:	£	£
Depreciation	48,055	45,535
Net fair value losses on investments	-	-
Loss on disposal of assets	-	-
Auditors remuneration - audit	7,900	7,600
Operating lease rentals	<u>17,981</u>	<u>17,318</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2022

	Land & Buildings £	Motor Vehicles £	Fixtures, Fittings and Equipment	Total £
12 Tangible fixed assets				
Cost or valuation				
1 April 2021	1,978,914	44,565	-	2,023,479
Additions	19,385	-	8,627	28,012
Revaluation adjustment (note 22)	-	-	-	-
Disposals	-	-	-	-
	<u>1,998,299</u>	<u>44,565</u>	<u>8,627</u>	<u>2,051,491</u>
31 March 2022				
Depreciation				
1 April 2021	85,176	38,616	-	123,792
Eliminated on revaluation (note 22)	-	-	-	-
Charge for year	44,843	1,487	1,725	48,055
Disposals	-	-	-	-
	<u>130,019</u>	<u>40,103</u>	<u>1,725</u>	<u>171,847</u>
31 March 2022				
Net book amount				
31 March 2022	<u>1,868,280</u>	<u>4,462</u>	<u>6,902</u>	<u>1,879,644</u>
31 March 2021	<u>1,893,738</u>	<u>5,949</u>	<u>-</u>	<u>1,899,687</u>

Included in the valuation of freehold land and buildings is £1,519,864 (2021:£1,503,599) relating to the Centre and £478,435 (2021:£475,315) for Hope Hall nursery. The net book value of £1,868,280 (2021:£1,893,738) relates to the Centre £1,421,583 (2021: £1,439,436) and Hope Hall nursery £446,697 (2021:£454,302).

The Centre and Hope Hall Nursery were both revalued late January 2020 to their market value. The valuations were performed by Claire Duffey MRICS and Darren Neild MRICS of Pinders. The Trustees do not believe that there has been a significant change since that date except for any additions in the year. The Trustees have estimated that of the £1,519,864 valuation for the Centre, £472,000 relates to the land value. The historical cost of the land, buildings and integral services amounts to £1,773,578.

The Trustees have estimated that of the £475,435 valuation for Hope Hall £41,304 relates to the land value. The historical cost of the land, buildings and integral services amounts to £485,700.

In the past, the title of the two smaller investment properties (flats and shop) and the Centre, included in freehold land and buildings was in the name of Elim Trust Corporation. The charity made loan payments in respect of these properties to Elim for an amount equal to the repayment on a loan in Elim's name from Lloyds TSB Bank plc.

The charity had the option to purchase 5/6ths of the above buildings and investment properties for an amount equal to the balance on this loan at any time during the loan term. In 2008, the Charity exercised this option, mortgaging the buildings with HSBC and acquiring their freeholds. During 2013, the Charity exercised the option to purchase the remaining 1/6th by remortgaging this with the HSBC.

The existence of the option constructively made both the loan and the property an asset/liability of the charity. The assets are shown in the figures above and in note 13, and the loan is shown in note 16.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2022

13 Fixed asset investments	2022	2021
	£	£
Investment property		
Valuation as at 1 April	688,058	685,000
Additions - transfer market value from Fixed Assets	-	-
Additions - other	5,335	3,058
Disposals	-	-
Fair value adjustment to investments	-	-
	<hr/>	<hr/>
Valuation as at 31 March	693,393	688,058
	<hr/>	<hr/>
Historical cost of investment property as at 31 March	1,633,143	1,627,808
	<hr/>	<hr/>

The three (2021: three) investment properties are situated within the UK and are primarily held for investment return. At the beginning of last year, the Grade II listed Church was transferred from functional fixed assets to investment properties as this building was primarily used to generate rental income from the local church group who use it for the local community. In previous years, the Trust had also used the church for its residents and nursery but this has become less over time, therefore the Trustees felt that the building should be re-categorised as an investment property.

Two of the investment properties (flats and shop) were revalued on 13 January 2020 to their open market value of £160,000 in total. This valuation was performed by C Armstrong FRICS of BA Commercial Chartered Surveyors. The increase in the valuation of £5,335 (2021: £3,058) is for capital improvements. The historical cost of the two investment properties amounts to £116,860.

The Grade II listed church (formerly known as Oxton Gateway Church) was revalued 27th January 2020 to its open market value of £525,000. This valuation was performed by D Neild MRICS of Pinders. The Grade II listed Church was transferred from fixed assets last year at its opening value of £580,000. The historical cost of the Church is £1,510,948.

The Trustees do not believe there has been a significant change since the last valuation.

Charges

The Trustees of The National Heritage Memorial Fund hold a charge over Oxton Gateway Church, this acts as security should the Trust breach the terms of the grant contract in respect of that building.

See note 16 for additional information on charges.

14 Debtors	2022	2021
	£	£
Trade debtors	32,697	30,838
Other debtors	2,786	3,363
Prepayments	4,718	2,604
	<hr/>	<hr/>
	40,201	36,805
	<hr/>	<hr/>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2022

15 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank overdrafts	116,864	-
Trade creditors	27,315	10,633
Other taxation and social security	35,681	44,487
Other creditors and accruals	122,799	104,093
Bank and other loans	195,775	180,327
Net wages and pension	4,109	3,946
	<u>502,543</u>	<u>343,486</u>

16 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank, other loans and finance	<u>455,479</u>	<u>660,727</u>

Included above is a loan totalling £344,142 from HSBC, the interest on this loan is 3% over the bank's sterling base rate. The term of the loan is twelve years from May 2012.

Also included in the above is a loan totalling £261,045 from HSBC, the interest is 3.5% over the bank's sterling base rate. The term of the loan is fourteen years and six months from February 2016.

Both of the loans from HSBC are secured on all of the company's present freehold and leasehold properties chattels and debts. Mortgage of life policy in favour of Wirral Christian Centre (Trust) Limited in relation to a policy held by one of the trustees.

Also included above is a bounce back loan outstanding of £46,067 which is repayable over 5 years from November 2021 at an interest rate of 2.5%. This loan is not secured on any of the Trusts assets.

All loans and finance are repayable in instalments due as follows:	2022	2021
	£	£
In one year or less	195,775	180,327
Between one and two years	205,326	194,821
Between two and five years	141,907	314,388
In five years or more	108,246	151,518
	<u>651,254</u>	<u>841,054</u>

17 Called up share capital

The company is limited by guarantee and does not have a share capital.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2022

	Balance 1 April 2021 £	Incoming resources £	Outgoing resources £	Fund Transfers £	Balance at 31 March 2022 £
18 Unrestricted reserves					
Income and expenditure	1,597,173	1,614,715	(1,622,139)	-	1,589,749
Revaluation reserve	46,198	-	-	-	46,198
	<u>1,643,371</u>	<u>1,614,715</u>	<u>(1,622,139)</u>	<u>-</u>	<u>1,635,947</u>

The balance on the revaluation reserve represents the total amount of fair value gains on the two smaller investment properties at the year end which are included in note 13.

	Balance 1 April 2021 £	Incoming resources £	Outgoing resources £	Fund Transfers £	Balance at 31 March 2022 £
Restricted reserves					
Inclusive Practice	-	36,295	(36,295)	-	-
Disability Access Fund	973	615	(143)	-	1,445
Pupil Premium	11,353	9,810	(2,207)	-	18,956
Donation	-	-	-	-	-
	<u>12,326</u>	<u>46,720</u>	<u>(38,645)</u>	<u>-</u>	<u>20,401</u>

Disability Access Fund

Funding for 3 to 4 year olds who receive Disability Living Allowance to support accessibility of our services.

Pupil Premium

This is a payment allocated to funded children whose personal circumstances have hit certain criteria. An additional 60p per hour is allocated to the children and the setting are to use this additional fund to support the childrens provision and education. This can be through the purchase of resources, training staff and potentially employing additional staff.

Inclusive Practice

This is applied for on an individual basis for SEN children who meet the threshold for requiring additional support. This fund if allocated/approved is to be spent on enhancing the staff to child ratios that they are included within. This fund cannot be spent alternatively and is therefore apportioned to salaries.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2022

19 Operating lease commitments	2022	2021
	£	£
The Trust has the following annual commitments falling due as shown:		
In one year or less	10,462	14,640
Between two and five years	9,319	21,524
More than five years	-	-
	19,781	36,164
	19,781	36,164

In addition to the above, the Trust has a 10 year car park lease next to the Nursery in New Ferry, this lease has already been capitalised and is included in note 12.

20 Commitments	2022	2021
	£	£
Commitments at 1 April 2021	30,000	32,000
Increase in commitment	-	26,914
Other expenditure during the year	(21,000)	(28,914)
	9,000	30,000
	9,000	30,000
Commitments due within one year	-	18,000
Commitments due more than one year	9,000	12,000
	9,000	30,000
	9,000	30,000

The Commitments relate to the remaining windows and doors for the Centre (£9,000), £3,000 being spent in the year. The car park upgrade (£2,788) and the mens lounge, library, upgrade of the gardens and decking areas, plus an all weather waiting area for parents (£15,212) were all completed during the year. The outstanding 'commitments have not been provided for in the financial statements as they are only authorised and not contracted. The commitments will be funded by free reserves as they become available.

21 Related parties

Control

The company is controlled by its directors whose names are shown on the information page on page 1. The directors are also the trustees of the charity.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2022

21 Related parties (continued)

Transactions with related parties

- i) During the year, the wife and daughter of P A Epton, the wife, son of R Fisher, the wife of G Epton, and two daughters of I Jackson were all employed by the trust. Each of the related parties' salaries was set at a commercial rate. They are not able to use their position to their advantage.

The amounts involved were as follows:

	Gross salary	Employers NI	Pension	Benefit in kind
	£	£	£	£
E J Epton	8,800	8	-	-
V R Fisher	40,261	4,171	1,613	-
K E Fisher	1,865	54	25	500
E B Epton	21,466	1,744	457	-
L A Jackson	941	-	-	-
L C Jackson	-	-	-	-
	73,333	5,977	2,095	500

V Fisher received free childcare for one child and subsidised childcare for another, which is a non-taxable benefit. E B Epton also received free childcare for one child during the year.

- ii) As permitted by the Charity's memorandum and articles, during the year under review, P Epton received £13,414 from the Charity for consultancy fees (2021: £26,828), and travel expenses were £Nil (2021:£nil).
No other Trustees received any expenses during the year.
- iii) As at 31 March 2022, The Trust owed P Epton £10,374 (2021:£nil) which was disclosed in note 15, due within one year. There was no interest charged during the year (2021:£nil).
- iv) P Epton is also the director of Wirral Christian Centre Limited (company number 04150016). Mrs Epton (the wife of P Epton) is also a director. Although the company is still registered at Companies House and the Charity Commission, it ceased to trade on 31 January 2015, and has been dormant since that date. R Fisher was also a director until 26th May 2021. The Trust paid £39 in respect of expenses for the company in the form of companies house fees.
- v) Until 27 April 2021, P Epton, G Epton and R Fisher were all directors and shareholders of Birkenhead Corporation Limited, and A Fisher was a director. A balance of £2,367 owed by Birkenhead Corporation Limited (company number 08756491) to the Trust was written off as a bad debt last year. The company was dissolved 27th April 2021.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2022

21 Related parties (continued)

- vi) All of the directors of the Trust are connected to Wirral Christian Centre Church (The Church), which is part of Elim church (now called Gateway Church Wirral).

During the year, The Church rented the Grade II listed church building for £36,000 p.a. (included in rent from investments, note 4). In the opinion of Pinders who valued the property in January 2020, the market value of the rent that could be achieved is £48,000 p.a.

During the year, The Trust donated £5,000 to the Gateway Church Wirral.

22 Impairment of functional fixed assets

	2022	2021
	£	£
Revaluation decrease below original cost (note 12)	-	-
Elimination of brought forward depreciation on revaluation (note 12)	-	-
Overall impairment charge of functional assets	<u>-</u>	<u>-</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED

England & Wales - Charity number 700269

Accounts

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FINANCIAL STATEMENTS

31 MARCH 2021

Registered Number : 02088322
Registered Charity Number : 700269

HAILWOOD & CO

CHARTERED ACCOUNTANTS

Moreton, Wirral

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FINANCIAL STATEMENTS

for the year ended 31 March 2021

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WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

for the year ended 31 March 2021

Incorporated in England and Wales on 12 January 1987

Registered Number : 02088322

Registered Charity Number : 700269

DIRECTORS	P A Epton (Chairman) Dr A K Adegoke Dr O S Kehinde G Epton R Fisher (resigned 26.05.21) R Dixon I Jackson M James
SECRETARY	K Fisher (resigned 26.05.21)
REGISTERED OFFICE	Woodchurch Road Birkenhead Wirral Merseyside CH41 2UE
ACCOUNTANTS	Hailwood & Co Chartered Accountants 392-394 Hoylake Road Moreton Wirral CH46 6DF
AUDITORS	Michael Donnan & Co Limited Chartered Accountants Registered Auditors Office 25 Oaktree Court Business Centre Mill Lane Ness, Cheshire CH64 8TP
BANKERS	HSBC PO Box 7 52 Hamilton Street Birkenhead Wirral CH41 5AE
SOLICITORS	Lees & Partners 44-45 Hamilton Square Birkenhead Wirral CH41 5AR

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT

The Trustees present their report and the audited financial statements for the year ended 31 March 2021.

The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2021.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 published in October 2019.

The presentational currency of the financial statements is the Pound Sterling (£).

Transactions are rounded to the nearest £.

Structure, Governance and Management

Constitution and organisation

The registered name of the Charity is Wirral Christian Centre (Trust) Limited, charity number 700269, company number 02088322. All the Trustees who served during the year are listed on page 1 of the accounts. Details of the registered office and the Charity's professional advisers are also listed on page 1 of the accounts. The charity is an incorporated association and is governed by its memorandum and articles.

Trustees

There were eight directors during the year. The chairman is part paid and has delegated responsibilities for the fabric of the building and its' redevelopment, and negotiations for land and properties to fulfil the ongoing plans of the board. The directors make all decisions with regard to expenditure above that of £1,000, all decisions related to smaller amounts are made by the chairman and management team.

Mr P Epton, in his capacity as Chairman, continues to act as the Chief Executive Officer dealing with the day-to-day management of the Charity. In accordance with the Memorandum and Articles, he receives a consultancy fee for work he does in this capacity (see related party note 21).

Method of appointment

New trustees are appointed by the existing trustees based on their ability to benefit the organisation with their skills and knowledge.

Risk Management

An ongoing review of all risks related to the various departments of the work of the charity are assessed and in co-operation with advisors addressed.

Objectives and Activities

Charitable objectives

The objects of the Charity, in the following order of priority, are:

The care for the elderly.

To provide day care for children.

To provide social care for the needs of the community.

To support other charities in the UK and abroad in relieving the needs of the poor and encouraging programmes of care and education.

In planning our activities for this year and future years we keep in mind the Charity Commission's guidance on public benefit.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT (continued)

Strategic Report :

Achievements and Performance and the effect from Covid-19

During the last year the Trust has faced unprecedented challenges both in the home and in both nurseries. Our New Ferry site had to be closed and front line workers children catered for at Birkenhead. This proved satisfactory and the staff who had not been furloughed, performed amazingly well. On the reopening of the two nurseries, there were a number of challenges as the dropping off of children had to be addressed and an all weather provision made. 'Bubbles' were created to control outbreaks of Covid and transmission. Again the Managers are to be commended for their excellent work.

The Residential home remained at an average of 30 throughout the period of lock down. A visitors room was prepared and all areas were Covid compliant at all times. The pressure on the staff was immense and a change of Manager increased the pressure however we can report there were NO cases of Covid in the home and we congratulate the staff for all their hard work, and the Manager and Operations Manager who dealt with each crisis in a professional way.

Works have continued within the home and new ensuite, a new cinema, a new hairdressing salon and nail bar have been completed. The car park has been overhauled and relined. Over half of the exterior has been painted and this will be completed in the summer of 2021. The main entrance and associated corridors have all been redecorated to a high standard.

The coming year will see the nursery garden at Birkenhead overhauled with new decking areas and better facilities. There will be a redecoration programme and new carpets and lino will be laid. New Ferry is also due to be redecorated, further improvements to the gardens and some flooring replaced.

The programme of new windows will now be completed after 31st March 2022.

The residential home will continue to improve its facilities and has ordered new furniture for all lounges, new lighting for the dining room and an ongoing programme of redecoration for all areas. A new 'mens lounge' is in progress and also a new library.

The gardens are being overhauled as part of extensive improvements to external facilities and an all weather waiting area for parents will be completed in 2022. A sum of thirty thousand pounds has been earmarked for the continued works.

Fundraising

The Charity has not carried out any significant fundraising activities during the year.

Financial Review

This year reported a surplus of income over expenditure of £149,184, compared to the previous year of £11,048.

The closing reserves amounted to £1,655,697 (2020: £1,506,513) which included £12,326 (2020: £5,610) of restricted reserves, £46,198 (2020: £46,198) of revaluation reserves, and the remaining £1,597,173 (2020: £1,454,705) was unrestricted reserves.

The permanent residential fees and short term care both increased over the year, although no new funded residents could be taken on from October 2020 due to a CQC inspection. This matter is still under review and we expect it to come to a conclusion imminently. Nursery fees at both sites fell compared to last year due to New Ferry having to close during the lock down period, although the numbers since then have continued to grow and should be back on target in the next financial year.

The interest cover for the year, taking out the non recurring covid related grant income amounts to 1.96 times, although we expect any lost residential and nursery fee income to increase again in the next financial year. Loan and finance repayment cover is 0.50 as the Trust benefited from a six month loan repayment holiday, and gearing is 0.51:1.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT (continued)

Strategic Report :

Financial Review (continued)

Donations

During the year the Trust paid £370 of expenses for Wirral Christian Centre Limited (related party). There has also been a donation of £9,000 to Gateway Church Wirral (formerly known as Wirral Christian Centre Church - Elim).

Related Parties

The related parties of the Trust include the directors who served during the year, whose names are shown on page 1 to the accounts. Related party transactions are disclosed in note 21 to the financial statements.

Reserves Policy

We continue as a Board to work towards creating liquid reserves, this has not yet been achieved. Once the Trust has built up reserves in the future, it will set these aside for the continuing maintenance of the buildings.

Investment Powers, Policy and Performance

We shall continue to support those in training NVQs and also Degrees. All staff at every level are and will continue to have relevant training related to their area of work.

The Trust continue to own two residential flats and a shop. Plans are in place for this to become a joint venture with the Oxtou Gateway Church as a drop in and support centre. This has been put on hold due to Covid. We also have taken the opportunity to have plans drawn up to convert the shop to a residential property. Post Covid may change a lot of the present plans.

The charity's bank has formally agreed to provide an increased overdraft facility of £130,000 to be next reviewed in March 2022 should see the business through to a position where resident numbers are once again expected to be on the increase. Longer the aim is to reduce this in steps back to £80,000.

The Trustees are satisfied that these bank facilities are sufficient to enable the Charity to meet its obligations as they fall due over the coming 12 months and hence it is appropriate to prepare the financial statements on a going concern basis.

Future Plans and Risks

Mrs V Fisher has made a substantial improvement to both the Home and the Nursery's. Sadly the home has seen some challenges which resulted in the resignation of the Manager. After a re-evaluation of the business it was decided to continue with Residential Care but to restructure the staffing. A new Manager has been recruited through an agency which specialises in recruiting staff of a high quality. A new deputy and a care manager have been recruited and it is expected that the Home will now meet all requirements of CQC and increase occupation. There will be initially an additional cost but as occupancy increases the home will quickly move back into profitability.

Other

The charity constitutes a public benefit entity as defined by FRS 102.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT (continued)

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Wirral Christian Centre Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare the financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether UK applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Michael Donnan & Co Limited have offered themselves as auditors for the Charity for the year ended 31 March 2021.

On behalf of the Board

Rev P A Epton
Chairman
20 December 2021



INDEPENDENT AUDITOR'S REPORT**Opinion**

We have audited the financial statements of Wirral Christian Centre Trust Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Summary Income and Expenditure Account, the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report incorporating the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT (continued)

Responsibilities of trustees (continued)

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included in the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and the sector in which they operate. We determined that the following laws and regulations were most significant: The Companies Act 2006, the Charities Act 2011, the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014, the Care Act 2014, the Childcare Act 2006, the Education Act 2005 and the UK taxation laws.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Donnan BSc (Hons), FCA, AMIMEchE (Senior Statutory Auditor)
For and on behalf of Michael Donnan & Co Limited, Statutory Auditor
Office 25, Oaktree Court Business Centre
Mill Lane
Ness
Cheshire
CH64 8TP

22 December 2021

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2021

	Note	2021 £	2020 £
Income		1,680,246	1,597,208
Net fair value (losses)/gains on investments	13	-	(35,675)
Interest and investment income	4	41,921	42,600
Gross income		<u>1,722,167</u>	<u>1,604,133</u>
Expenditure		1,497,222	1,510,948
Interest payable	9	30,226	37,869
Depreciation and impairment charges		45,535	44,268
Total expenditure		<u>1,572,983</u>	<u>1,593,085</u>
Net income/(expenditure) (page 8)		<u>149,184</u>	<u>11,048</u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

for the year ended 31 March 2021

		2021 £	2020 £
Net income/(expenditure) (page 8)		149,184	11,048
Unrealised (loss) on revaluation of functional property	12	-	(174,267)
Movement in reserves		<u>149,184</u>	<u>(163,219)</u>

NOTE OF HISTORICAL COST GAINS AND LOSSES

for the year ended 31 March 2021

	2021 £	2020 £
Reported surplus/(deficit) on ordinary activities	149,184	11,048
Difference between a historical cost depreciation charge and the actual depreciation charge of the year calculated on the revalued amount	-	-
Historical cost surplus/(deficit) on ordinary activities	<u>149,184</u>	<u>11,048</u>

During the year restricted income amounted to £25,853 (2020: £23,850) and restricted expenditure amounted to £19,137 (2020: £18,420) see note 7. The restricted reserves carried forward amounted to £12,326 (2020: £5,610) after a £Nil (2020: £Nil) transfer to unrestricted reserves, see note 18.

None of the company's activities were acquired or discontinued during the above two financial years.

The summary income and expenditure account is derived from the statement of financial activities on page 8 which together with the notes to the accounts on pages 11 to 21, provides full information on the movement of funds during the year.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)

for the year ended 31 March 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments from:					
Donations	2	1,516	80	1,596	11,538
Charitable activities	3	1,446,894	-	1,446,894	1,550,913
Investments	4	41,921	-	41,921	42,600
Other	5	205,983	25,773	231,756	34,757
Total income and endowments	18	1,696,314	25,853	1,722,167	1,639,808
Expenditure on:					
Raising funds	6	-	-	-	-
Charitable activities	7	1,553,846	19,137	1,572,983	1,593,085
Total expenditure	18	1,553,846	19,137	1,572,983	1,593,085
Net fair value (losses)/gains on investments	13	-	-	-	(35,675)
Net income/(expenditure)		142,468	6,716	149,184	11,048
Transfer between funds		-	-	-	-
Other recognised gains/ (losses):					
Unrealised (loss) on revaluation of functional property	12	-	-	-	(174,267)
Net movement in funds		142,468	6,716	149,184	(163,219)
Reconciliation of funds:					
Funds brought forward		1,506,513	5,610	1,506,513	1,669,732
Funds carried forward		1,648,981	12,326	1,655,697	1,506,513

None of the company's activities were acquired or discontinued during the above two financial years.

The statement of financial activities includes all gains and losses recognised during the year.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

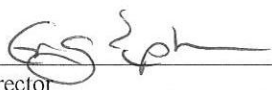
BALANCE SHEET AS AT 31 March 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	12	1,899,687	1,916,308
Investments	13	688,058	685,000
		<u>2,587,745</u>	<u>2,601,308</u>
Current assets			
Debtors	14	36,805	53,816
Cash at bank and in hand		35,360	1,108
		<u>72,165</u>	<u>54,924</u>
Creditors:			
Amounts falling due within one year	15	(343,486)	(353,816)
Net current liabilities		(271,321)	(298,892)
Total assets less current liabilities		<u>2,316,424</u>	<u>2,302,416</u>
Creditors:			
Amounts falling due after more than one year	16	(660,727)	(795,903)
Net assets		<u>1,655,697</u>	<u>1,506,513</u>
Charity Funds			
Unrestricted reserves:			
Income and expenditure	18	1,597,173	1,454,705
Revaluation reserve	18	46,198	46,198
Restricted reserves	18	12,326	5,610
		<u>1,655,697</u>	<u>1,506,513</u>

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

The financial statements on pages 7 to 21 were approved by the board of directors on 20 December 2021 and signed on its behalf by:


 Director
 Print name: P A EPTON


 Director
 Print name: GREG EPTON

Registered Number : 02088322

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

STATEMENT OF CASH FLOWS

for the year ended 31 March 2021

	2021	2020
	£	£
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the year (page 7)	149,184	11,048
Adjustments for:		
Depreciation charges	45,535	44,268
Net fair value losses on investments	-	35,675
Impairment of other assets	-	7,769
Interest and rents from investments	(41,921)	(42,600)
Interest payable	30,226	37,869
Loss/(profit) on disposal of fixed assets	-	3,658
Decrease/(increase) in debtors	17,081	(12,554)
(Decrease)/increase in creditors	(42,518)	83,537
	<u>157,587</u>	<u>168,670</u>
Net cash flow from operating activities	<u>157,587</u>	<u>168,670</u>
Net cash flow from operating activities:	157,587	168,670
Cash flow from investing activities:		
Payments to purchase property, plant and equipment	(29,801)	(5,144)
Payments to purchase other assets	-	-
(Payments)/receipts on investments	(2,814)	-
Rents received from investment properties	41,851	42,300
(Expenses)/proceeds on the sale of other fixed assets	-	(288)
	<u>9,236</u>	<u>36,868</u>
Net cash flow from investing activities:	9,236	36,868
Cash flow from financing activities		
Receipts from issue of borrowing	50,385	181,057
Interest paid	(29,557)	(38,364)
Repayments of borrowing	(94,829)	(337,469)
	<u>(74,001)</u>	<u>(194,776)</u>
Net cash flow from financing activities	(74,001)	(194,776)
Net increase/(decrease) in cash and cash equivalents	92,822	10,762
Cash and cash equivalents at 1 April	(57,462)	(68,224)
	<u>35,360</u>	<u>(57,462)</u>
Cash and cash equivalents at 31 March	<u>35,360</u>	<u>(57,462)</u>
Cash and cash equivalents consist of:		
Cash at bank and in hand	35,360	1,108
Overdrafts included creditors falling due within one year (note 15)	-	(58,570)
	<u>35,360</u>	<u>(57,462)</u>
Cash at bank and in hand less overdrafts	<u>35,360</u>	<u>(57,462)</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
31 March 2021

1 Accounting policies

General information and basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Wirral Christian Centre Trust Limited is a charitable company incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £50 per member of the charity.

The address of the registered office is given in the charity information on page 1 of these financial statements.

The nature of the charity's operations and principal activities are disclosed within the Trustees Report.

The financial statements have been prepared on a going concern basis under the historical cost accounting rules as modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Going Concern

As noted above, the financial statements have been prepared on a going concern basis which assumes that the charity is able to meet its financial obligations as they fall due for a period of at least 12 months. In November, the charity's bank formally agreed to provide an overdraft facility of £80,000 for 12 months, at which point it will be reviewed.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The use of each restricted fund is set out in the notes to the financial statements.

Income recognition

All incoming resources are recognised in the Statement of Financial Activities (SoFA) when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants are either disclosed as restricted or unrestricted income depending on whether there are various conditions attached to the spending, the related expenditure is treated in the same way showing any unspent grant as carried forward.

Rental and care income from the residential home, nursery fees, donations, rental income, other income and interest receivable are recognised when it is probable that the income will be received. Donations are treated as unrestricted unless the donor specifies what the donation is to be spent on.

Investment income is earned through holding assets for investment purposes such as property, and this includes rent. The investment management costs relating to the rental income have been identified in note 7.

Donated facilities and professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in charity. For example the amount the charity would be willing to pay in the open market for facilities and services. A corresponding amount is recognised in expenditure.

Income and expenditure are included in the financial statements on an accruals basis.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
31 March 2021

1 Accounting policies (continued)

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds are those associated with consultants costs in respect of applying for various funding.
- Costs of charitable activities are those associated with staff time and various other running costs and overheads associated with carrying out the day to day running of the charity, including the governance costs.

Irrecoverable VAT is charged as an expenses against activity for which expenditure arose.

Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease. Lease commitments are disclosed in note 19.

Fixed assets and depreciation

Investment, other property, integral services, fixtures, fittings and equipment are all stated at valuation, motor vehicles are stated at cost less accumulated depreciation. Investment properties are not depreciated.

Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	nil
Buildings and structure	100 years straight line
Integral services, fixtures, fittings & equipment	15 years straight line
Motor vehicles	25% reducing balance
Car park lease	10 years straight line

Assets under construction are not depreciated until they are completed. Unrealised revaluation gains and losses are shown separately in the Statement of Financial Activities, and a transfer during the year is made to/(from) the revaluation reserve. Major expenditure which enhances the value of the buildings, is capitalised in the balance sheet. Any donated assets are also capitalised. The useful economic life of components are reviewed annually.

Impairment

An impairment review is carried out by the directors if events, or changes in circumstances, indicate that the carrying amount of the functional property may not be recoverable.

Taxation

The company has charitable status and is exempt from tax under Corporation Taxes Act 1988.

Debtors, creditors, liabilities and provisions

Trade and other debtors are recognised at the settlement amount due. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fees paid in advance

Any fees received in advance, will be written off as donations where they have not been reclaimed within 12 months of the end of the tenancy. The charity will keep a record of the balance due to the former resident and the advances written off.

Pension contributions

Payments into a defined contribution scheme are accounted for on an accruals basis.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
31 March 2021

1 Accounting policies (continued)

Investments

Investments are recognised initially at cost and subsequently measured at fair value with changes recognised in 'Net fair value (losses)/gains on investments' in the SoFA.

2 Income from donations	Unrestricted Funds £	Restricted Funds £	Total 2021 £	2020 £
Donations	1,516	80	1,596	11,538
	<u>1,516</u>	<u>80</u>	<u>1,596</u>	<u>11,538</u>

3 Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2021 £	2020 £
Residents' fees and respite	796,501	-	796,501	702,180
Nursery fees	650,393	-	650,393	848,733
	<u>1,446,894</u>	<u>-</u>	<u>1,446,894</u>	<u>1,550,913</u>

4 Investment income	Unrestricted Funds £	Restricted Funds £	Total 2021 £	2020 £
Investment property rentals	41,918	-	41,918	42,600
bank interest	3	-	3	-
	<u>41,921</u>	<u>-</u>	<u>41,921</u>	<u>42,600</u>

The investment property income is wholly generated from assets in the UK.

5 Other	Unrestricted Funds £	Restricted Funds £	Total 2021 £	2020 £
Funding	-	25,773	25,773	25,471
Other	8,333	-	8,333	9,286
Covid funding	197,650	-	197,650	-
	<u>205,983</u>	<u>25,773</u>	<u>231,756</u>	<u>34,757</u>

6 Raising funds	Unrestricted Funds £	Restricted Funds £	Total 2021 £	2020 £
Professional fees	-	-	-	-

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
31 March 2021

7 Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2021 £	2020 £
Salaries/agency - Caring and support	1,035,417	14,922	1,050,339	1,051,446
Establishment costs	189,796	4,135	193,931	193,325
Travel and motor expenses	15,371	-	15,371	15,511
Repairs and maintenance	34,665	80	34,745	51,607
Depreciation on owned assets	45,535	-	45,535	44,268
Impairment of assets	-	-	-	7,769
Loss on disposal of assets	-	-	-	3,658
Bad debts	2,438	-	2,438	2,717
Salaries - Management and administration	96,353	-	96,353	76,057
Consultancy fees and expenses	26,828	-	26,828	26,828
Office costs	23,314	-	23,314	24,266
Waste disposal	9,467	-	9,467	10,379
Donations	9,370	-	9,370	193
Staff training and uniforms	4,588	-	4,588	5,976
Bank charges	1,316	-	1,316	5,250
Governance costs (note 8)	29,162	-	29,162	35,966
Interest payable (note 9)	30,226	-	30,226	37,869
	<u>1,553,846</u>	<u>19,137</u>	<u>1,572,983</u>	<u>1,593,085</u>

Included in repairs is £Nil relating to investment properties, included in establishment costs is £1,648 of rates relating to the same. Included in office costs is £4,177 for lease payments in respect of telephone equipment and £2,105 relating to photocopier lease costs. Included in travel and motor is £7,843 for vehicle lease payments.

8 Governance costs	Unrestricted Funds £	Restricted Funds £	Total 2021 £	2020 £
Legal and professional fees	5,442	-	5,442	14,619
Accountants' fees	13,344	-	13,344	10,743
Accountants' fees - previous year	80	-	80	181
Auditors' remuneration	7,600	-	7,600	7,416
Auditors' remuneration - previous year	24	-	24	95
Finance arrangement and other fees	800	-	800	1,040
Life insurance on loans	1,872	-	1,872	1,872
	<u>29,162</u>	<u>-</u>	<u>29,162</u>	<u>35,966</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
31 March 2021

9 Interest payable	Unrestricted Funds £	Restricted Funds £	Total 2021 £	2020 £
Interest on loans from HSBC	28,790	-	28,790	37,254
Interest on other loans and finance	108	-	108	488
Interest on HM Revenue late payments	1,328	-	1,328	127
	<u>30,226</u>	<u>-</u>	<u>30,226</u>	<u>37,869</u>

10 Salary costs	2021		2020	
Salary costs and number of persons employed under contract analysed by department were as follows:	No	£	No	£
Carers staff	67	855,423	70	806,207
Bank staff	n/a	14,330	n/a	63,962
Support staff	18	180,586	26	181,278
Administration staff	5	96,353	5	76,057
	<u>90</u>	<u>1,146,692</u>	<u>101</u>	<u>1,127,504</u>
Full time equivalent employee numbers	<u>55</u>		<u>56</u>	

Staff costs for the above persons	2021 £	2020 £
Wages and salaries	1,073,957	1,060,944
Social security costs	55,401	50,395
Pension costs	17,334	16,165
	<u>1,146,692</u>	<u>1,127,504</u>

Pension contributions are paid into an independently administered, personal pension scheme.

There were no employees earning a salary in excess of £60,000 in either year.

For payments to Trustees, see related party note 21.

11 Net income/(expenditure) for the year	2021 £	2020 £
This is stated after charging:		
Depreciation	45,535	44,268
Net fair value losses on investments	-	35,675
Impairment of assets	-	7,769
Loss on disposal of assets	-	3,658
Auditors remuneration - audit	7,600	7,416
Operating lease rentals	<u>17,318</u>	<u>17,949</u>

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
31 March 2021

12 Tangible fixed assets	Land & Buildings £	Motor Vehicles £	Total £
Cost or valuation			
1 April 2020	1,950,000	44,565	1,994,565
Additions	28,914	-	28,914
Transfer (to)/from (note 13)	-	-	-
Revaluation adjustment (note 22)	-	-	-
Disposals	-	-	-
as at 31 March 2021	<u>1,978,914</u>	<u>44,565</u>	<u>2,023,479</u>
Depreciation			
1 April 2020	41,624	36,633	78,257
Transfer (to)/from (note 13)	-	-	-
Eliminated on revaluation (note 22)	-	-	-
Charge for year	43,552	1,983	45,535
Disposals	-	-	-
as at 31 March 2021	<u>85,176</u>	<u>38,616</u>	<u>123,792</u>
Net book amount			
31 March 2021	<u>1,893,738</u>	<u>5,949</u>	<u>1,899,687</u>
31 March 2020	<u>1,908,376</u>	<u>7,932</u>	<u>1,916,308</u>

Included in the valuation of freehold land and buildings is £1,503,599 (2020:£1,475,000) relating to the Centre and £475,315 (2020:£475,000) for Hope Hall nursery. The net book value of £1,893,738 (2020:£1,908,376) relates to the Centre £1,439,436 (2020: £1,443,872) and Hope Hall nursery £454,302 (2020:£464,504).

The Centre and Hope Hall Nursery were both revalued late January 2020 to their market value. The valuations were performed by Claire Duffey MRICS and Darren Neild MRICS of Pinders. The Trustees do not believe that there has been a significant change since that date except for any additions in the year. The Trustees have estimated that of the £1,503,599 valuation for the Centre, £472,000 relates to the land value. The historical cost of the land, buildings and integral services amounts to £1,773,578.

The Trustees have estimated that of the £475,315 valuation for Hope Hall £41,304 relates to the land value. The historical cost of the land, buildings and integral services amounts to £485,700.

In the past, the title of the two smaller investment properties (flats and shop) and the Centre, included in freehold land and buildings was in the name of Elim Trust Corporation. The charity made loan payments in respect of these properties to Elim for an amount equal to the repayment on a loan in Elim's name from Lloyds TSB Bank plc.

The charity had the option to purchase 5/6ths the above buildings and investment properties for an amount equal to the balance on this loan at any time during the loan term. In 2008, the Charity exercised this option, mortgaging the buildings with HSBC and acquiring their freeholds. During 2013, the Charity exercised the option to purchase the remaining 1/6th by remortgaging this with the HSBC.

The existence of the option constructively made both the loan and the property an asset/liability of the charity.

The assets are shown in the figures above and in note 13, and the loan is shown in note 16.

WIRRAL CHRISTIAN CENTRE TRUST LIMITED
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS
31 March 2021

13 Fixed asset investments	2021	2020
	£	£
Investment property		
Valuation as at 1 April	685,000	140,675
Additions - transfer market value from Fixed Assets	-	580,000
Additions - other	3,058	-
Disposals	-	-
Fair value adjustment to investments	-	(35,675)
	<u>688,058</u>	<u>685,000</u>
	<u>1,627,808</u>	<u>1,624,750</u>
Historical cost of investment property as at 31 March		

The three (2020: three) investment properties are situated within the UK and are primarily held for investment return. At the beginning of last year, the Grade II listed Church was transferred from functional fixed assets to investment properties as this building was primarily used to generate rental income from the local church group who use it for the local community. In previous years, the Trust had also used the church for its residents and nursery but this has become less over time, therefore the Trustees felt that the building should be re-categorised as an investment property.

Two of the investment properties (flats and shop) were revalued in 13th January 2020 to their open market value of £160,000 in total. This valuation was performed by C Armstrong FRICS of BA Commercial Chartered Surveyors. The increase in the valuation of £3,058 is for capital repairs. The historical cost of the two investment properties amounts to £116,860.

The Grade II listed church (formerly known as Oxtan Gateway Church) was revalued 27th January 2020 to its open market value of £525,000. This valuation was performed by D Neild MRICS of Pinders. The Grade II listed church was transferred from fixed assets last year at its opening value of £580,000. The historical cost of the Church is £1,510,948.

The Trustees do not believe there has been a significant change since the last valuation.

Charges

The Trustees of The National Heritage Memorial Fund hold a charge over Oxtan Gateway Church, this acts as security should the Trust breach the terms of the grant contract in respect of that building.

See note 16 for additional information on charges.

14 Debtors	2021	2020
	£	£
Trade debtors	30,838	29,436
Other debtors	3,363	8,436
Prepayments	2,604	15,944
	<u>36,805</u>	<u>53,816</u>

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15 Creditors: amounts falling due within one year	2021 £	2020 £
Bank overdrafts	-	58,570
Trade creditors	10,633	35,274
Other taxation and social security	44,487	22,405
Other creditors and accruals	104,093	143,753
Bank and other loans	180,327	89,595
Net wages and pension	3,946	4,219
Finance	-	-
	<u>343,486</u>	<u>353,816</u>

Included in other creditors and accruals is £251 relating to capital creditors (£894 : 2020).

16 Creditors: amounts falling due after more than one year	2021 £	2020 £
Bank, other loans and finance	660,727	795,903

Included above is a loan totalling £501,975 from HSBC, the interest on this loan is 3% over the bank's sterling base rate. The term of the loan is twelve years from May 2012.

Also included in the above is a loan totalling £289,079 from HSBC, the interest is 3.5% over the bank's sterling base rate. The term of the loan is fourteen years and six months from February 2016.

Both of the loans from HSBC are secured on all of the company's present freehold and leasehold properties, chattels and debts. Mortgage of life policy in favour of Wirral Christian Centre (Trust) Limited in relation to a policy held by one of the trustees.

During the year the Trustees negotiated a 6 month capital repayment holiday on the two HSBC loans above to enable them to reduce their cash outflow during the Covid 19 pandemic. The capital repayments started again in October 2020 and have increased from their previous instalments to ensure that the loans are repaid by the original term.

Also included above is a £50,000 bounce back loan drawn in October 2020 which is repayable over 5 years from November 2021 at an interest rate of 2.5%. The interest up to November 2021 is payable by the government and is included on a pro rata basis as part of covid grant income and interest payable which reflects the reality of the transaction. This loan is not secured on any of the Trusts assets.

All loans and finance are repayable in instalments due as follows:

	2021 £	2020 £
In one year or less	180,327	89,595
Between one and two years	194,821	178,564
Between two and five years	314,388	440,428
In five years or more	151,518	176,911
	<u>841,054</u>	<u>885,498</u>

17 Called up share capital

The company is limited by guarantee and does not have a share capital.

	Balance 1 April 2020 £	Incoming resources £	Outgoing resources £	Fund Transfers £	Balance at 31 March 2021 £
18 Unrestricted reserves					
Income and expenditure	1,454,705	1,696,314	(1,553,846)	-	1,597,173
Revaluation reserve	46,198	-	-	-	46,198
	<u>1,500,903</u>	<u>1,696,314</u>	<u>(1,553,846)</u>	<u>-</u>	<u>1,643,371</u>

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18 Unrestricted reserves (continued)

The balance on the revaluation reserve represents the total amount of fair value gains on the two smaller investment properties at the year end which are included in note 13.

	Balance 1 April 2020 £	Incoming resources £	Outgoing resources £	Fund Transfers £	Balance at 31 March 2021 £
Restricted reserves					
Sensory Funding	-	14,922	(14,922)	-	-
Government Funding	915	615	(557)	-	973
Pupil Premium	4,695	10,236	(3,578)	-	11,353
Donation	-	80	(80)	-	-
	<u>5,610</u>	<u>25,853</u>	<u>(19,137)</u>	<u>-</u>	<u>12,326</u>

Sensory Funding

During the year, £14,922 was received towards funding children who needed additional support in terms of one to one staffing. This was all spent by the year end.

Government Funding

During the year, £615 was received towards soft play and other nursery equipment. The amount spent in the year was £557 leaving an amount carried forward of £973 which will be spent at a later date.

Pupil Premium

During the year, £10,236 was received towards funding children who needed extra support. Some of this has been spent on equipment for the outdoor classroom. The amount carried forward of £11,353 will be spent at a later date.

19 Operating lease commitments

	2021 £	2020 £
The Trust has the following annual commitments falling due as shown:		
In one year or less	14,640	15,955
Between two and five years	21,524	27,313
More than five years	-	-
	<u>36,164</u>	<u>43,268</u>

In addition to the above, the Trust has a 10 year car park lease next to the Nursery in New Ferry, this lease has already been capitalised and is included in note 12.

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20 Commitments	2021	2020
	£	£
Commitments at 1 April 2020	32,000	27,865
Increase in commitment	26,914	9,773
Other expenditure during the year - note 12	(28,914)	(5,638)
Commitments at 31 March 2021	30,000	32,000
Commitments due within one year	18,000	22,000
Commitments due more than one year	12,000	10,000
	30,000	32,000

The Commitments relate to the remaining windows and doors for the Centre (£12,000), finishing the upgrade for the car park (£2,788) and the balance is allocated for the mens lounge, library, upgrade of the gardens and decking areas, plus an all weather waiting area for parents. The outstanding commitments have not been provided for in the financial statements as they are only authorised and not contracted. The commitments will be funded by free reserves as they become available.

21 Related parties

Control

The company is controlled by its directors whose names are shown on the information page on page 1. The directors are also the trustees of the charity.

Transactions with related parties

- i) During the year, the wife and daughter of P A Epton, the wife, son and daughter of R Fisher, the wife of G Epton, and two daughters of I Jackson were all employed by the trust. Each of the related parties was set at a commercial rate. They are not able to use their position to their advantage.

The amounts involved were as follows:

	Gross salary	Employers NI	Pension	Benefit in kind
	£	£	£	£
E J Epton	21,575	1,765	-	-
V Fisher	38,542	3,945	1,547	-
K E Fisher	10,487	253	127	-
E B Epton	20,107	1,563	416	-
C Ellis Gowland	4,330	41	36	-
L A Jackson	1,805	-	-	-
L C Jackson	558	-	-	-
	97,404	7,567	2,126	-

V Fisher received free childcare for one child and subsidised childcare for another, which is a non-taxable benefit.

E B Epton also received free childcare for one child during the year.

- ii) As permitted by the Charity's memorandum and articles, during the year under review, P Epton received £26,828 from the Charity for consultancy fees (2020: £26,828), and travel expenses were £Nil (2020: £2,476).

No other Trustees received any expenses during the year.

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21 Related parties

Transactions with related parties (continued)

- iii) As at 31 March 2021, The Trust owed P Epton £Nil (2020: £3,249) which was disclosed in note 15, loans due within one year. There was no interest charged during the year (2020: £488).
- iv) P Epton is also the director of Wirral Christian Centre Limited (company number 04150016). Mrs Epton (the wife of P Epton) is also a director. Although the company is still registered at Companies House and the Charity Commission, it ceased to trade on 31 January 2015, and has been dormant since that date. R Fisher was also a director until 26th May 2021. The Trust paid £370 in respect of expenses for the company in the form of accountancy and companies house fees.
- v) Until 27 April 2021, P Epton, G Epton and R Fisher were all directors and shareholders of Birkenhead Corporation Limited, and A Fisher was a director. Birkenhead Corporation Limited (company number 08756491) owed the Trust £2,367, this was written off as a bad debt in the year (£2020: £1,727). No interest has been charged on this amount. The company was dissolved 27th April 2021.
- vi) All of the directors of the Trust are connected to Wirral Christian Centre Church (The Church), which is part of Elim church (now called Gateway Church Wirral).

During the year, The Church rented the Grade II listed church building for £36,000 p.a. (included in rent from investments, note 4). In the opinion of Pinders who valued the property in January 2020, the market value of the rent that could be achieved is £48,000 p.a.

During the year, The Trust donated £9,000 to the Gateway Church Wirral.

- vii) During 2019, A Fisher (son of R Fisher), was given a loan of £1,800. No interest was charged on this amount which was included in debtors up to 2020. During 2021 A Fisher invoiced the Trust £2,215 for work carried out on the nursery website and IT systems which was offset against the £1,800 loan, leaving a balance due to him of £415. This amount has been donated back to the Trust and included in unrestricted donations.

22 Impairment of functional fixed assets

	2021	2020
	£	£
Revaluation decrease below original cost (note 12)	-	846,902
Elimination of brought forward depreciation on revaluation (note 12)	-	(839,133)
Overall impairment charge of functional assets	-	7,769

The above represents the adjustment on the functional properties last year to reflect the new valuation and the elimination of the brought forward depreciation leaving an overall impairment of £7,769.