

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF
EMMANUEL LOUGHBOROUGH

PAROCHIAL CHURCH COUNCIL'S
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH**

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**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH**

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number 1132853 (registered in England & Wales)

Address Emmanuel Church Centre
Forest Road
Loughborough
Leicestershire, LE11 3NW

PCC Membership

Rev M.J. Broadley	Incumbent and Chairman
Rev A Walton	Associate Rector (since 22 March 2022)
Rev K Marjoribanks	Curate (since 3 July 2022)
D. Ninan	Church Warden
M.B. Riddleston	Church Warden (since 25 April 2023) + Elected Member (9 April 2019 – 25 April 2023)
C.J. Sheldon	Elected Member (since 9 April 2019) and Treasurer
J.M. Burnard	Representative on Deanery Synod
A Guilder	Elected Member (since 29 March 2022)
N.J. Revell	Representative on Deanery Synod
S.E. Reynolds	Elected Member (9 April 2019)
S. Ryce	Elected Member (27 April 2021)
Dr C.T. Spencer	Reader, Lay Chair of Deanery Synod, Lay Canon of Leicester Cathedral and PCC Safeguarding Lead
K. Fletcher	PCC Secretary – (since 25 September 2023)
L. Collins	Church Warden – Resigned at end of term of office 25 April 2023
A. Howlett	Elected Member (since 13 October 2020) and Reader (since 23 January 2021) – Resigned 25 April 2023
L.J. Howlett	Elected Member (since 27 April 2021) - Resigned 25 April 2023
J Killey	Elected Member (since 29 March 2022) Resigned 22 December 2023
S. Crew	PCC Secretary – Resigned 3 July 2023

Independent examiner

R Buckby FCA
TC Group
Hamilton Office Park
31 High View Close
Leicester, LE4 9LJ

Banks

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
Kent, ME19 4JQ

Lloyds Bank Plc
37/38 High St
Loughborough
LE11 2QG

**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL, LOUGHBOROUGH**

**REPORT OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Parochial Church Council presents its report and the financial statements for the year ended 31 December 2023. The Parochial Church Council which served during the year and up to the date of this report is set out on page 1.

Objectives

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England and to co-operate with the Rector in promoting the whole mission of the Church in this ecclesiastical parish.

Administrative information and compliance with prevailing laws and regulations

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under The Parochial Church Council Powers Measure and is registered with the Charity Commission in line with the requirements of the Charities Act 2011. 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 FRS102.

Structure, governance and management

All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC aims to meet a minimum of 6 times a year. Committees are established to examine and develop certain areas of activity but report back to the PCC for decisions to be approved.

The PCC continues to identify major risks to which it is exposed and has established policies to manage these risks which are reviewed on a regular basis – these include, but are not limited to, safeguarding, health and safety and employment issues. Where diocesan and other training opportunities arise, members are encouraged to attend.

Activities (including Public Benefit)

When planning our activities for the year the PCC considered the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion. The PCC Trustees believe that, by promoting the work of the Church of England in the Parish, we promote the whole mission of the Church (pastoral, evangelistic, social, and ecumenical) effectively, and that, in doing so, we provide a benefit to the public by:

- Providing facilities for public worship, pastoral care, and spiritual, moral, and intellectual development, both for our members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of both individuals and society as a whole.

The PCC encourages a vibrant life within the church, with every effort made to reach all ages in the parish through a wide variety of worship opportunities, social activities, and Christian fellowship. We focus on outreach work through Alpha Courses, the Lunchtime Concerts, through youth and children's work, student mission and senior citizens' ministry. We reach out into the community to welcome people and other charitable organisations to share and use our resources. We offer pastoral support through our pastoral teams, prayer teams and prayer chains, listeners, bereavement visitors and communities. The many and varied groups and activities are detailed on our website www.emmanuel-loughborough.org.

During 2022 most of our activities have been in-person, but we have continued to use online options when this is more suitable. We have also continued to livestream our services even though all 3 regular Sunday services have met in person during the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

The Parish is part of the Loughborough Anglican Mission Partnership (LAMP) and is fully committed to the Loughborough Churches Partnership (LCP) which works to support the Loughborough Street Pastors' scheme and other town-wide mission and outreach projects.

In all areas the PCC has been blessed by the contribution of many volunteers, who share the leadership of many of the programmes and work with churches across the town, as well as helping in the administration of our parish. It is impossible to quantify or put a value on the amount of work done by volunteers.

Donations income of the PCC is tithed, to give to charitable causes and in addition collections from special services and events during the year were also donated to good causes. Church attendees are asked to suggest potential recipients to the tithe committee who then make recommendations to the PCC. Most tithe recipients also have an advocate in church helping to explain their work and convey prayer requests. A specific appeal was undertaken this year to provide equipment for a new school block through our link Diocese in Tanzania. Details of grants made in 2022 can be found in Note 7a of the accounts.

Achievements and performance

Over the past year we have continued to develop and deepen our ministry in line with our Vision and Values focused around "Who, What, How and Why". This has been in many different areas of the church's life.

Worship and Discipleship.

Our Sunday Morning congregations continue to grow and develop. What is noticeable is that the 11.00 has become more diverse in terms of ethnicity and socio-economic background. This has been reflected in the Alpha Courses that have been hosted and organised under the leadership of Helen Sheldon which has drawn a wide range of people from a wide range of backgrounds. Our Sunday Evening Service continues to struggle in terms of members of our congregation however we have introduced a Café Style service once a month which is a popular addition to our worship pattern. The service that has seen most growth is the 10.00 Thursday Morning Communion Service which regularly attracts 20-25 members of the congregation per week.

Our discipleship groups continue to grow and develop under the watchful eye of Rev Ali Walton. We have planted at least two new groups over the past year. At the end of last year we studied John McGinley's Book "The Church of Tomorrow" which was a very thought provoking read. We also preached a series of sermons based on John's book in the autumn term. At the moment we are renewing our focus on prayer and we are encouraging the discipleship groups to participate in the "Prayer Course".

Various regular activities and multiple one off events have taken place within Emmanuel that have encouraged worship, discipleship and evangelism. These have included Youth Events, School Events, Project 5000 and Lunchtime Concerts.

Resource Church.

Over the past year we have continued to look at how we can fulfil our calling to plant churches that plant churches. We held our now annual Resource Church Partnership Weekend at Emmanuel. The key note speakers were Bishop Saju Muthallay, the Bishop of Loughborough and Revd Canon John McGinley who is the head of Myriad – a lay led church planting initiative. There were supplemented by excellent seminars lead by Jessie Tang and Revd Lydia Corbett. As a result of this Weekend 3-4 families felt called to begin to worship at the Good Shepherd in order to revitalise the congregation and provide extra resource. The families had been worshipping with the Good Shepherd at their Sunday afternoon service called the Fold which focuses on intergenerational worship. Our relationship with the Good Shepherd continues to grow and develop through the ministry of Revd Michael Broadley and the Revd Kat Marjoribanks. We have now integrated the Administration into Emmanuel. A Service Contract has been agreed between the two churches. St Barnabas continues to grow and develop with about 107 people [including children] on their "books".

Financial review

During 2023 we utilised £24,602 from the Designated Redecoration and Investment Fund to complete the redecoration of the interior of the Church Centre. This resulted in a net deficit (before transfers and revaluations) of £20,338 compared to

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a net deficit last year of £51,138. This year's deficit (before transfers and revaluations) includes a surplus of £1,744 on General funds and a deficit of £21,425 on Designated funds giving a total of £19,681 on unrestricted funds and a deficit of £657 on restricted funds.

Total income has increased by £35,796 compared to 2022, whilst expenditure has increased by just under £5,000 (which includes £24,000 on redecoration). Income from Charitable Activities decreased by £2,457 mainly through reduced grants. The increase in expenditure not relating to the redecoration was mainly increased activities.

Principal risks and uncertainties

The principal risks and uncertainties facing us as a church are the potential for volatility in our income from donations (which is our principal source of funding), as well as the potential need for unexpected repairs to our buildings. Fulfilling our role as a Resource Church will also continue to be a source of potential financial risk. These risks and uncertainties are the main factors which could affect our future financial performance and position.

The former risk is mitigated by our Thanksgiving programme, which takes place each October – through this we encourage the congregation to consider individually their annual giving and whether they could commit to giving by standing order. This has now become an established part of Emmanuel's church calendar and assists us with budgeting throughout the year.

The risk regarding unexpected repairs is mitigated through the valuable work of our volunteers who perform regular and careful reviews of the buildings, grounds and premises and undertake minor maintenance. This ensures that any minor repairs can be undertaken before they get worse, and quotes can be obtained for any more significant repairs or works so that they can be planned for before they become essential. Our buildings and contents are fully insured. During 2022 we completed a Quinquennial inspection of our premises, this is a detailed survey required by the Church of England every five years. This has highlighted some areas of maintenance which the PCC have been tackling during 2023 with the most important first. The process of obtaining a faculty (permission) has taken longer than originally anticipated. Whilst there are some more urgent than others, we are pleased that there are none of significant cost.

In order to minimise the risk around our development as a Resource Church, we continue to carefully balance additional costs incurred in order to fulfil increased expectations against our resources available at any one point in time. In addition, we are taking advantage of grant funding available from the Diocese to assist with the increased staffing requirements which we trust will facilitate our growth.

Reserves policy and review

The policy of the Trustees is to aim to keep a minimum of £60,000 in the general reserve. This ensures that we have good cover for significant unplanned items of emergency expenditure. We will continue to endeavour to maintain this reserve whenever possible, whilst recognising that we may have to use some of it as an interim measure as we grow and develop as a Resource Church. When this is required, as during recent years, our aim will always be to reinstate it back again as soon as is possible. We are pleased that after utilising our reserves in recent years we have achieved a breakeven result in 2023. We continue to hold £236,000 in our Redecoration and Investment reserve which is being utilised for maintenance of our premises.

The PCC regularly reviews levels of reserves, including free reserves over and above our designated reserve fund, as part of the budgeting procedure. The PCC believes current levels of reserves are adequate but need to be maintained at a similar level to allow the PCC to maintain its properties to a high standard, to fund works going forward and to guarantee proper payment of salaries. Free reserves are used to grow our mission and ministry in line with priorities determined by the PCC and Emmanuel invests its funds balances with the CBF Church of England Deposit Fund.

Total reserves at the end of the year amount to £585,303. This includes restricted reserves of £22,856, as detailed in Note 14, and designated reserves of £282,431 as detailed in Note 15. Our Designated reserves balance at the year-end is £33,500

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and in line with our reserves policy, we will aim to rebuild this to £60,000 as soon as possible, which represents approximately three months' expenditure.

The church planting designated fund continues to be built up with the aim of having a sizeable fund available to assist our next church plant arising from our Resource Church designation.

Undesignated general reserves, including the revaluation reserve, amount to £279,975. These include the value of the church hall (regarded as an inalienable asset). As £275,000 of unrestricted funds could only be released through the disposal of fixed assets, this leaves readily available funds ("free reserves") that are neither restricted nor designated of just £4,975 at the year end. This does not include the Designated Reserve Fund and the substantial Designated Redecoration and Investment Reserve which total £270,108.

Approved by the PCC on 9 April 2024 and signed on their behalf by:



.....
Rev M Broadley, (Chairman)

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL, LOUGHBOROUGH

**Independent examiner's report to the Parochial Church Council of the Ecclesiastical Parish of Emmanuel,
Loughborough**

I report to the charity's trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Emmanuel, Loughborough for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet and related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....

R Buckby FCA
TC Group
Hamilton Office Park
31 High View Close
Leicester, LE4 9LJ

Date: 9 April 2024

**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH**

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

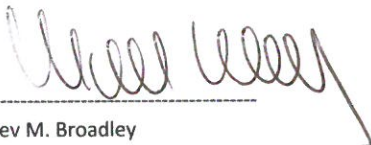
	Notes	Unrestricted Funds			Restricted funds £	2023 Total £	2022 Total £
		General £	Designated £	Total £			
Income from:							
Donations and legacies	2	246,860	119	246,979	13,940	234,315	
Charitable Activities	3	60,061	2,517	62,578	38,850	103,885	
Other activities	4	34,642	-	34,642	-	31,009	
Investments	5	12,406	-	12,406	-	4,386	
Total		<u>353,969</u>	<u>2,636</u>	<u>356,605</u>	<u>52,790</u>	<u>373,595</u>	
Expenditure on:							
Raising funds	6	39,449	-	39,449	-	37,049	
Charitable activities	7	312,772	24,062	336,834	53,447	387,684	
Total		<u>352,221</u>	<u>24,062</u>	<u>376,283</u>	<u>53,447</u>	<u>424,733</u>	
Net income/ (expenditure)		<u>1,748</u>	<u>(21,426)</u>	<u>(19,678)</u>	<u>(657)</u>	<u>(51,138)</u>	
Net movement in funds		1,748	(21,426)	(19,678)	(657)	(51,138)	
Reconciliation of funds:							
Total funds brought forward		278,228	303,856	582,084	23,513	656,735	
Total funds carried forward	14 & 15	<u>279,976</u>	<u>282,430</u>	<u>562,406</u>	<u>22,856</u>	<u>605,597</u>	

BALANCE SHEET
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	9		275,000		278,146
Current assets					
Debtors	10	23,710		11,422	
Cash at bank and in hand	11	324,754		340,552	
		<u>348,463</u>		<u>351,974</u>	
Creditors falling due within one year	12	<u>(38,202)</u>		<u>(24,523)</u>	
Net current assets			310,261		327,451
Net assets			<u>585,261</u>		<u>605,597</u>
Funds of the charity					
Restricted funds	14		22,856		23,513
General fund	15	139,976		138,228	
Designated funds	15	282,430		303,856	
Revaluation reserve	16	140,000		140,000	
Total unrestricted funds			562,406		582,084
Total funds			<u>585,262</u>		<u>605,597</u>

The financial statements were approved by the Parochial Church Council on 9 April 2024 and signed on its behalf by:



Rev M. Broadley
Chairman

The notes on pages 9 to 19 form an integral part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting Policies

The main accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1 Basis of accounting

The PCC 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 in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Church Accounting Regulations 2017, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

1.2 Fund accounting

Funds shown in these accounts include:

- the general funds of the Parochial Church Council (PCC) that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC;
- Designated funds which have been set aside by the PCC for a specific purpose but are not subject to any restriction; and
- Restricted funds which can only be used for specific purposes.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that are informal gatherings of church members.

1.3 Cashflow exemption

The PCC has taken advantage of the exemption available to smaller charities such that no statement of cashflows has been prepared.

1.4 Income

All income is included in the statement of financial activities when the church is entitled to the income and the amount can be quantified with reasonable accuracy. The following **specific policies are applied to particular categories of income:**

Income from donations and legacies:

Collections are recognised when received by or on behalf of the PCC;

Planned giving receivable under gift aid is recognised only when received;

Income tax recoverable on gift aid donations is recognised when the donation is recognised;

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of their legal entitlement and the amount due.

Income from other activities:

Rental income from the letting of church and church hall premises is recognised when the rental is due.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Income from investments:

Interest is accounted for when receivable.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

1.6 Taxation

The PCC is exempt from tax on its charitable activities.

1.7 Going concern

There are no material uncertainties in respect to the PCC's ability to continue as a going concern.

1.8 Tangible fixed assets and depreciation

Freehold land & buildings are stated at market value and are not depreciated as the PCC consider that any depreciation charge would be insignificant taking into account the useful economic life of the buildings and the fact that they are maintained in good condition.

- Fixtures and equipment are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Freehold land and buildings	- not depreciated
Fixtures and equipment	- 3 to 5 years straight line

- Consecrated land and buildings and moveable church furnishings:
Consecrated and beneficiary property is excluded from the accounts by virtue of s.10 (2) (a) of the Charities Act 2011.

No value is placed on historic movable church furnishings held by churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers these to be inalienable assets. All expenditure incurred during the year on consecrated or beneficed buildings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities.

- Individual items of equipment with a purchase price of £1,000 or less or where the cost is funded by a specific appeal or grant are written off in the year of purchase.

1.9 Defined contribution pension schemes

The pension costs charged in the financial statements represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted Funds			Restricted funds	2023	2022
	General	Designated	Total		Total	Total
	£	£	£		£	£
Regular donations	162,319	60	162,379	1,155	163,534	154,923
Legacy	1,000	-	1,000	-	1,000	-
Other donations	37,610	53	37,663	11,272	48,935	36,527
Gift aid	45,931	6	45,937	1,513	47,450	42,865
	<u>246,860</u>	<u>119</u>	<u>246,979</u>	<u>13,940</u>	<u>260,919</u>	<u>234,315</u>

Income from donations in the prior year included £323 to designated funds income and £8,875 to restricted funds.

3 Income from charitable activities

	Unrestricted Funds			Restricted funds	2023	2022
	General	Designated	Total		Total	Total
	£	£	£		£	£
Adults	771	-	771	-	771	700
Seniors	2,676	-	2,676	-	2,676	1,715
Students	1,365	-	1,365	-	1,365	1,155
Children, Youth & Families	1,526	-	1,526	-	1,526	1,764
Church Weekend	3,393	-	3,393	-	3,393	4,396
Concerts	6,202	-	6,202	-	6,202	1,924
Fees (weddings & funerals)	3,371	-	3,371	-	3,371	3,633
Grants	40,757	2,517	43,274	-	43,274	50,890
Other Church Activities	-	-	-	-	-	4,553
Youth Football	-	-	-	38,850	38,850	33,155
	<u>60,061</u>	<u>2,517</u>	<u>62,578</u>	<u>38,850</u>	<u>101,428</u>	<u>103,885</u>

Income from charitable activities in the prior year included: £33,155 restricted youth football team income.

4 Income from other activities

	Unrestricted Funds			Restricted funds	2023	2022
	General	Designated	Total		Total	Total
	£	£	£		£	£
Church Centre lettings	12,567	-	12,567	-	12,567	8,069
Church Hall lettings	18,925	-	18,925	-	18,925	18,511
Other lettings & income	3,150	-	3,150	-	3,150	4,429
	<u>34,642</u>	<u>-</u>	<u>34,642</u>	<u>-</u>	<u>34,642</u>	<u>31,009</u>

All income from other activities in the prior year was unrestricted and undesignated.

5 Income from investments

	Unrestricted Funds			Restricted funds	2023	2022
	General	Designated	Total		Total	Total
	£	£	£		£	£
Bank interest receivable	12,406	-	12,406	-	12,406	4,386

All income from investments in the prior year was unrestricted and undesignated.

6 Expenditure on raising funds

	Unrestricted Funds			Restricted funds	2023	2022
	General	Designated	Total		Total	Total
	£	£	£		£	£
Fundraising	408	-	408	-	408	
Church Hall running	6,821	-	6,821	-	6,821	8,421
Office and management	32,221	-	32,221	-	32,221	28,628
	<u>39,449</u>	<u>-</u>	<u>39,449</u>	<u>-</u>	<u>39,449</u>	<u>37,049</u>

Expenditure on raising funds in the prior year was unrestricted and undesignated.

7 Expenditure on charitable activities CURRENT reporting period

	Unrestricted Funds			Restricted funds	2023	2022
	General	Designated	Total		Total	Total
	£	£	£		£	£
Missionary and charitable giving (note 7a)	23,795	-	23,795	6,714	30,509	22,195
Parish gift	109,000	-	109,000	-	109,000	109,000
Clergy expenses	7,806	-	7,806	-	7,806	7,396
Training	2,182	-	2,182	3,843	6,025	2,600
Adults	1,607	-	1,607	-	1,607	1,627
Seniors	2,064	-	2,064	-	2,064	-
Students	21,791	-	21,791	-	21,791	18,763
Children, Youth & Families	37,926	-	37,926	225	38,151	35,858
Church Weekend	3,123	-	3,123	-	3,123	4,359
Worship	24,209	-	24,209	-	24,209	22,162
Services & Hospitality	2,869	-	2,869	-	2,869	1,706
Lunchtime Concerts	3,368	-	3,368	-	3,368	966
Publicity	676	-	676	-	676	2,232
Church Centre running	30,760	-	30,760	-	30,760	27,265
Repairs and other costs	3,263	24,062	27,325	-	27,325	52,540
Church Hall running costs	6,821	-	6,821	-	6,821	8,421
Administration	25,615	-	25,615	-	25,615	29,568
Depreciation	3,152	-	3,152	-	3,152	2,915
Bank charges	1,005	-	1,005	99	1,104	954
Independent examination fees	1,740	-	1,740	-	1,740	1,194
Project 5000	-	-	-	1,414	1,414	1,140
Emmanuel Football Club	-	-	-	41,152	41,152	34,823
Total	<u>312,772</u>	<u>24,062</u>	<u>336,834</u>	<u>53,447</u>	<u>390,281</u>	<u>387,684</u>

7 cont Expenditure on charitable activities PREVIOUS reporting period

	Unrestricted Funds			Restricted funds	2022
	General	Designated	Total		Total
	£	£	£	£	£
Missionary and charitable giving (note 7a)	22,195	-	22,195	-	22,195
Parish gift	109,000	-	109,000	-	109,000
Clergy expenses	7,396	-	7,396	-	7,396
Training	-	-	-	2,600	2,600
Adults	1,627	-	1,627	-	1,627
Seniors	-	-	-	-	-
Students	18,763	-	18,763	-	18,763
Children, Youth & Families	35,673	-	35,673	185	35,858
Church Weekend	4,359	-	4,359	-	4,359
Worship	22,053	-	22,053	109	22,162
Services & Hospitality	1,706	-	1,706	-	1,706
Concerts	966	-	966	-	966
Publicity	1,932	-	1,932	300	2,232
Church Centre running	27,168	-	27,168	100	27,268
Repairs and other costs	9,003	43,498	52,501	39	52,540
Church Hall running costs	8,421	-	8,421	-	8,421
Administration	28,625	-	28,625	940	29,565
Depreciation	2,915	-	2,915	-	2,915
Bank charges	697	-	697	257	954
Independent examination fees	1,194	-	1,194	-	1,194
Project 5000	-	-	-	1,140	1,140
Emmanuel Football Club	-	-	-	34,823	34,823
Total	303,693	43,498	347,191	40,493	387,684

7a Missionary and charitable giving

	General	Designated	Restricted	2023	2022
				Total	Total
				£	£
Diocese of Leicester to send to Diocese of Mount Kilimanjaro	1,200	-	6,524	7,724	1,660
Church Missionary Society	4,250	-	-	4,250	4,250
SOAR Project	3,600	-	-	3,600	3,600
Crosslinks	1,500	-	-	1,500	1,500
TearFund	1,300	-	-	1,300	1,300
The Bible Society	1,300	-	-	1,300	1,300
Child Contact Centre	1,000	-	-	1,000	1,000
Street Pastors - Loughborough	1,000	-	-	1,000	1,000
Christian Solidarity Worldwide	-	-	-	-	1,500
Grants less than £1,000/not yet allocated	8,645	-	190	8,835	5,085
Total	23,795	-	6,715	30,509	22,195

The prior year figures include £Nil from designated funds and £Nil from restricted funds.

8 Employees

Included within the expenditure in Notes 6 and 7 are the following employment costs:

				2023	2022
	General	Designated	Restricted	Total	Total
Staff costs	£	£	£	£	£
Wages and salaries	126,661	-	-	126,661	120,783
Social security costs	6,555	-	-	6,555	4,344
Pension costs (DC scheme)	6,854	-	-	6,854	6,446
	<u>140,070</u>	<u>-</u>	<u>-</u>	<u>140,070</u>	<u>131,573</u>

All staff costs in 2022 were unrestricted .

The average monthly number of employees (full and part time) during the year was as follows:

	2023	2022
	Number	Number
Office	2	2
Cleaners	2	3
Youth, children and young families ministries	1	1
Students	1	1
Worship	1	1
	<u>7</u>	<u>8</u>

(i) The Church operates a defined contribution pension scheme. At the year end £942 (2022: £867) of contributions are due to be paid over, as contributions are paid monthly in arrears.

(ii) No employee received employment benefits for the reporting period of more than £60,000.

(iii) Office staff costs are being partially funded by grants from the Church of England Structural Development Fund (SDF) and the Church of England Diocese of Leicester Growth Fund. Grant funding gradually tapers off and will end during 2024.

(iv) During the year, a student worker was employed on a fixed term contract, which is being fully funded by the Church of England SDF.

(vi) Note 19 provides information relating to employees who are also trustees.

9 Tangible fixed assets

	Freehold Land and Buildings £	Fixtures and Equipment £	Total £
Cost or Valuation			
At 1st January 2023	275,000	76,736	351,736
Additions	-	-	-
Disposal	-	-	-
Revaluation (Note 16)	-	-	-
At 31st December 2023	<u>275,000</u>	<u>76,736</u>	<u>351,736</u>
Depreciation			
At 1st January 2023	-	73,590	73,590
Charge for the year	-	3,146	3,146
Depreciation on disposal	-	-	-
At 31st December 2023	<u>-</u>	<u>76,736</u>	<u>76,736</u>
Net Book Values			
At 1st January 2023	<u>275,000</u>	<u>3,146</u>	<u>278,146</u>
At 31st December 2023	<u>275,000</u>	<u>-</u>	<u>275,000</u>

10 Debtors

	2023 £	2022 £
Accounts receivable	4,762	4,269
Gift aid recoverable	3,472	4,291
Prepayments and accrued income	15,466	2,862
Other debtors	10	-
	<u>23,710</u>	<u>11,422</u>

11 Cash at bank and in hand

	2023 £	2022 £
PCC reserve fund bank account	281,872	273,172
PCC general current bank accounts	31,355	53,550
Junior football team bank account	11,527	13,830
	<u>324,754</u>	<u>340,552</u>

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accounts payable	17,831	974
Accruals and deferred income	8,996	17,501
Tithe pending distribution	6,368	1,196
Taxation and social security	2,138	2,059
Collections to be paid over to others	-	907
Due to St Barnabas Grange Park	-	830
Sundry creditors	2,869	1,056
	<u>38,202</u>	<u>24,523</u>

13 Deferred Income

	2023	2022
	£	£
Balance brought forward	6,264	6,291
Grants added in current period	-	-
- SDF & Growth Fund funding (general fund staff costs)	28,083	30,935
- SDF reimbursement of expenditure	8,000	8,000
- CJRS & SSP reimbursement	-	-
Other income invoiced in advance	-	-
Amounts transferred to St Barnabas Grange Park	-	-
Amounts released to income	(37,910)	(38,962)
Balance carried forward	<u>4,437</u>	<u>6,264</u>

(i) Deferred income, included within accruals and deferred income above, relates mainly to grants received.

(ii) In the current and prior year, general fund grants have been received to assist with staff costs, from both the Church of England (Structural Development Fund (SDF) and Growth Fund). In addition, costs of training, development and clergy expenses to support Emmanuel as a Resource Church have also been reimbursed by the SDF.

14 Restricted funds**a. Analysis of movements during the CURRENT reporting period**

	At	Incoming	Outgoing	At
	1st Jan 2023	resources	resources	31st Dec 2023
	£	£	£	£
Project 5000	8,359	2,851	(1,433)	9,777
Youth football	13,829	38,850	(41,152)	11,527
Student worker training fund	1,100	4,375	(3,923)	1,552
Other restricted donations	225	6,714	(6,939)	-
	<u>23,513</u>	<u>52,790</u>	<u>(53,447)</u>	<u>22,856</u>

All Incoming and outgoing resources relate to income and expenditure included in the SOFA

14 b. Analysis of movements during the PREVIOUS reporting period

	At 1st Jan 2022	Incoming resources	Outgoing resources	At 31st Dec 2022
	£	£	£	£
Project 5000	7,718	1,787	(1,146)	8,359
Youth football	12,940	35,895	(35,006)	13,829
Student worker training fund	(356)	4,124	(2,668)	1,100
Other restricted donations	1,673	225	(1,673)	225
	<u>21,975</u>	<u>42,031</u>	<u>(40,492)</u>	<u>23,513</u>

All incoming and outgoing resources relate to income and expenditure noted included in the SOFA.

c. Purpose of restricted funds

Project 5000: this fund is restricted to donations and other income received in support of Project 5000, which is entirely run by volunteers and provides hot meals and other support to the homeless and others in need throughout the year. Outgoing resources on this fund represent the cost of providing the support.

Youth football: this fund is restricted to income (including voluntary subscriptions, payments for kit and other donations) received by the Emmanuel FC youth football teams, and the associated expenditure. The teams are run entirely by volunteers.

Student worker training fund: this fund comprises money donated by supporters of our student worker to fund a training course related to the role. The fund has been closed following sufficient donations to cover the cost of the course. The balance represents the final payment due in January 2024.

Other restricted donations: these are donations given for various specific purposes. During the year £6,525 was raised to fund the building of house at a school in Toloha operated by our link Diocese of Mount Kilimanjaro in Tanzania.

15 Unrestricted funds

a. Analysis of movements during the CURRENT reporting period

	At 1st Jan 2023	Incoming resources	Outgoing resources	At 31st Dec 2023
	£	£	£	£
Designated Reserve fund	33,500	-	-	33,500
Designated Redecoration & Investment fund	258,153	2,517	(24,062)	236,608
Designated Church planting fund	12,203	119	-	12,322
Total designated funds	<u>303,856</u>	<u>2,636</u>	<u>(24,062)</u>	<u>282,430</u>
General fund	138,228	353,969	(352,221)	139,976
Revaluation reserve (note 16)	140,000	-	-	140,000
Total unrestricted funds	<u>582,084</u>	<u>356,605</u>	<u>(376,283)</u>	<u>562,406</u>

All Incoming and outgoing resources relate to income and expenditure are noted on the SOFA.

b. Analysis of movements during the PREVIOUS reporting period

	At 1st Jan 2022	Incoming resources	Outgoing resources	Transfer Between Funds	At 31st Dec 2022
	£	£	£	£	£
Designated Reserve fund	47,500	-	-	(14,000)	33,500
Designated Redecoration & Investment fund	294,212	7,439	(43,498)	-	258,153
Designated Church planting fund	11,881	322	-	-	12,203
Total designated funds	353,593	7,761	(43,498)	(14,000)	303,856
General fund	141,167	323,803	(340,742)	14,000	138,228
Revaluation reserve (note 16)	140,000	-	-	-	140,000
Total unrestricted funds	634,760	331,564	(384,240)	-	582,084

All Incoming and outgoing resources relate to income and expenditure are noted on the SOFA.

c. Purpose of designated funds

Designated Reserve fund: this fund has been designated to ensure that reserves are held to cover future running costs.

Designated Redecoration & investment fund: this fund has been designated to set aside the proceeds of the sale of a former property net of costs incurred and a former Redecoration Fund. During the period the PCC have spent £21,277 less a VAT grant of £2,517 to redecorate the interior of the Church and to undertake electrical safety work. The balance of the fund is invested until further capital projects are undertaken including works required by quinquennial inspection.

Designated Church planting fund: this fund has been designated to set aside funds to be used for church planting and related expenditure.

16 Revaluation Reserve (unrestricted)

a. Analysis of movements during the CURRENT reporting period

	At 1st Jan 2023	Disposal in year	At 31st Dec 2023
	£	£	£
Land and Buildings	140,000	-	140,000

b. Analysis of movements during the PREVIOUS reporting period

	At 1st Jan 2022	Revaluation in year	At 31st Dec 2022
	£	£	£
Land and Buildings	140,000	-	140,000

17 Transfers between funds

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Transfer from other restricted funds to unrestricted	-	-	-	-
	-	-	-	-

18 Balance sheet analysis**a. Balance sheet analysis by fund type (CURRENT YEAR)**

	General	Designated	Restricted	Total
	£	£	£	£
Fixed assets	275,000	-	-	275,000
Current assets	23,710	-	-	23,710
Cash at bank	19,467	282,430	22,856	324,754
Creditors	(38,202)	-	-	(38,202)
Net assets	<u>279,975</u>	<u>282,430</u>	<u>22,856</u>	<u>585,261</u>

b. Balance sheet analysis by fund type (PREVIOUS YEAR)

	General	Designated	Restricted	Total
	£	£	£	£
Fixed assets	278,146	-	-	278,146
Current assets	11,422	-	-	11,422
Cash at bank	13,183	303,856	23,513	340,552
Creditors	(24,523)	-	-	(24,523)
Net assets	<u>278,228</u>	<u>303,856</u>	<u>23,513</u>	<u>605,597</u>

19 Transactions with members of the PCC and related parties

(i) Reimbursement of expenses to the following clergy who were trustees for all or part of the year amounted to: Rev M Broadley £4,555 (2022: £3,571), Rev A Walton £2,138 (2022: £1,370) and Kat Marjoribanks £699 (2022: £336).

(ii) No other person connected with the PCC has received any remuneration.

(iii) PCC members from time to time receive monies in respect of valid expense claims, supported by relevant documentation.

(iv) Substantial amounts of voluntary help were received, the value of which cannot be quantified.

