

Charity registration number 510955

**MOSAIC CHURCH COVENTRY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# MOSAIC CHURCH COVENTRY

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Chairperson</b>	Mark Nettleton
<b>Trustees</b>	Andrew Edmiston Mark Nettleton Vivienne Kibble (Appointed 1 April 2023)
<b>Charity number</b>	510955
<b>Principal address</b>	Hope Centre Vauxhall Street Coventry CV1 5LF
<b>Independent examiner</b>	McGlone Wardzynski Limited First Floor Eagle House 14 Queens Road Coventry CV1 3EG
<b>Bankers</b>	Lloyds Bank PLC 30 High Street Coventry CV1 5RE

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# MOSAIC CHURCH COVENTRY

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# MOSAIC CHURCH COVENTRY

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The principle object is to advance the Christian Faith for the benefit of the public and promote the whole mission of the Church and the worship of God in the UK and elsewhere by preaching and proclamation of the Christian Gospel.

#### **Activities**

Mosaic Church is principally based in the City Centre of Coventry, serving the people of the City as a place of worship, inspiration, equipping and hope. Mosaic also has a campus in the inner-city area of Hillfields, Coventry one of the most deprived areas in the city.

Mosaic Church receives funding from a number of sources, but principally from donations made by its members. Mosaic employs staff to support and equip people in its community to create pathways for those looking for freedom from poverty, addiction, illness, poor education, debt, broken relationships. Additionally Mosaic works in partnership with other organisations in the City to receive grants from The National Lottery Communities Fund to deliver enhanced services to the people of Coventry to help take people from surviving to thriving. Additionally Mosaic has been a delivery partner with a UK based International Charity that sponsored a project to house people escaping from the conflict in Ukraine. Mosaic also supports projects with the same objectives in Europe, Africa, and South America.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

In 2023 Mosaic Church Coventry distributed 3,180 food packages reaching 6,260 people. We also administrated the (Coventry City Council/DWP) Household Support Fund Food Parcels fulfilling 778 vouchers, feeding 2,087 people. We serve 2,000 meals through Kingdom Kitchen and 2,922 packages through Social Supermarket. Pastoral groups run weekly for vulnerable men and women, those that suffer from mental health and have been exploited. The Church employ resilience staff that help people with finance, housing, benefits and employability. Mosaic hold baby clinics and run a weekly toddler play & stay group, and an evening group for youth and teenagers. The Church provides opportunities for skills in music, singing, and AV technology at weekly development and practice sessions.

Staff and volunteers are provided with opportunities to support these programmes and build new ones. Mosaic Church continues to manage a large residential property to house 50 people of all ages escaping from the conflict in Ukraine. Mosaic is working with with the Local Authority to find full time employment and permanent residential accommodation. As a multi-generational and multi-national community

Mosaic Church continues to thrive and grow.

This year Mosaic Church established:

- A new sport academy for young people in Hillfields
- A new 2 year fund for the food programmes in Hillfields
- A new biblical knowledge school for members of the church
- A new internship programme to develop leaders from the Church, UK and abroad
- A new childrens stay and play weekly in the City Centre
- Appointed a new Coordinator for programmes in Hillfields.

# MOSAIC CHURCH COVENTRY

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Financial review

The charities income in the year was £987,906 compared to £977,151 in the previous year. The main points relating to increase in income are as follows:-

- Unrestricted donations and gifts received in the year for church activities were £331,259 (2022 £312,121)
- Donations towards the building fund £115,000 (2022 £55,000)
- Donations and grants towards the project to house people escaping from the conflict in Ukraine of £177,004 (2022 £359,913)

Expenditure in the year was £896,964 compared to £928,363 in the previous year. The increase in expenditure can be attributable to:-

- Costs towards the project to house people escaping from the conflict of £185,890 (2022 £316,336)
- Expenditure of £249,086 (2022 £171,872) was paid out from the National Lottery Communities Fund grants
- As we were able to hold charity events this year, costs for these events were £24,457 (2022 £17,166)

#### Reserves Policy

The trustees review the reserves of the charity on a regular basis following reviews of the monthly management accounts. The trustees have determined a general reserve of two months unrestricted expenditure should be maintained. At the end of this year this is equivalent to £49,175 (2022 £58,350). The unrestricted funds balance at the year end was £51,129 (2022 £63,241).

#### Supplier Payment Policy

The charity's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charity's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the charity at the year end were equivalent to 30 day's purchases, based on the average daily amount invoiced by suppliers during the year.

#### Structure, governance and management

Mosaic Church Coventry is a charitable trust and was formed under a deed of trust and registered with the Charities Commission on the 9<sup>th</sup> January 1981.

Registered Charity	510955
Trustees	M Nettleton A Edmiston G Kibble (resigned 1st April 2023) V Kibble (appointed 1st April 2023)
Chief Executive Officer	A Connor
Registered Office	Mosaic Church UK Vauxhall Street Coventry CV1 5LF

# MOSAIC CHURCH COVENTRY

## TRUSTEES REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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### **Recruitment and appointment of Trustees**

The trustees are appointed by ordinary resolution or by a decision of the existing trustees. Under the Articles, Trustees are required to serve for three years and then retire at which time they may seek re-election.

Charity trustees are the people who share ultimate responsibility for governing the charity and directing how it is managed and run. Throughout 2022 the trustees met quarterly to review performance and budgets as well as oversee the broad strategy of the charity.

The charity operates in accordance with documented policies and procedures which are designed to ensure that these responsibilities are fully met. Day to day management of activities is the responsibility of the Chief Executive Officer who provides quarterly reports to the trustee board.

### **Trustee induction and training**

The induction process for new trustees comprises further meetings with the Chair and/or CEO followed by attending a trustees meeting as an observer. New trustees are given access to previous board papers, recent accounts and annual reports, the Memorandum and Articles of Association, and Charity Commission Guidance (CC3). New trustees also complete an NCVO e-learning module covering the roles and duties of trustees.

### **Risk Management and Strategy**

In 2022 the charity agreed a strategic vision and reviewed its risk management plan to ensure strategic, business, and operational risks are covered. The charity also updated its Health and Safety, Risk Management and Safeguarding policies as well as other policies to ensure that risks are identified and managed. Public and professional liability insurance is held along with appropriate levels of insurance against other identified risks such as fire and theft.

Access to safeguarding support is provided through a paid subscription to Thirtyone:Eight. This support helps reduce exposure to risk in these key areas. The subscription also includes an Employee Assistance Programme aimed at promoting and supporting wellbeing.

### **Information Assurance and Data Protection**

The charity has policies to effectively manage compliance with the General Data Protection Regulations (GDPR) which are reviewed and updated regularly. All staff receive GDPR training relevant to their role. Robust processes are in place to ensure that IT systems are secure and comply with recognised cyber security standards. These systems are supported by an external IT professional.

### **Liabilities**

The charity's main liabilities are for staffing, pensions, and premises costs. Appropriate insurance is maintained to cover all identified liabilities and we have a reserves policy in place to ensure adequate protection (see under 'Financial Review' below).

# MOSAIC CHURCH COVENTRY

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Trustees' responsibilities in relation to the financial statements**

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain the financial position of the charity, and which enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The charity's trustees continue to scrutinise the organisation's finances in detail and financial statements are presented at each board meetings. All financial decisions are based on a full understanding of the charity's reserves position and the impact that future income and expenditure has on the overall financial situation.

### **Public Benefit Statement**

In setting objectives and planning activities the trustees have complied with the requirements of section 17 of the Charities Act 2011 by giving due consideration to the Charity Commission's public benefit guidance. In particular, the Trustees consider how planned activities will contribute to the aims and objectives set.

The Trustees report was approved by the Board of Trustees.

  
Mark Nettleton (01 Oct 2024, 16:38 GMT)

**Mark Nettleton**  
**Trustee**

**Date:** 31, 2024.....

# MOSAIC CHURCH COVENTRY

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF MOSAIC CHURCH COVENTRY

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I report to the trustees on my examination of the financial statements of Mosaic Church Coventry (the charity) for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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

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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

*Jack Baker*

Jack Baker (Oct 31, 2024 19:51 GMT)

**Jack Baker MAAT**

First Floor  
Eagle House  
14 Queens Road  
Coventry  
CV1 3EG

Dated: Oct 31, 2024.....

# MOSAIC CHURCH COVENTRY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	349,244	595,905	945,149	329,285	623,202	952,487
Charitable activities	4	24,887	10,624	35,511	19,550	-	19,550
Investments	5	2,246	-	2,246	25	89	114
Other income	6	5,000	-	5,000	5,000	-	5,000
<b>Total income</b>		<b>381,377</b>	<b>606,529</b>	<b>987,906</b>	<b>353,860</b>	<b>623,291</b>	<b>977,151</b>
<b>Expenditure on:</b>							
Charitable activities	7	378,464	518,500	896,964	350,101	578,262	928,363
<b>Total expenditure</b>		<b>378,464</b>	<b>518,500</b>	<b>896,964</b>	<b>350,101</b>	<b>578,262</b>	<b>928,363</b>
<b>Net income</b>		<b>2,913</b>	<b>88,029</b>	<b>90,942</b>	<b>3,759</b>	<b>45,029</b>	<b>48,788</b>
Transfers between funds		(15,025)	15,025	-	(7,327)	7,327	-
<b>Net movement in funds</b>		<b>(12,112)</b>	<b>103,054</b>	<b>90,942</b>	<b>(3,568)</b>	<b>52,356</b>	<b>48,788</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		63,241	116,386	179,627	66,809	64,030	130,839
<b>Fund balances at 31 December 2023</b>		<b>51,129</b>	<b>219,440</b>	<b>270,569</b>	<b>63,241</b>	<b>116,386</b>	<b>179,627</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# MOSAIC CHURCH COVENTRY

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	13		27,817		43,655
<b>Current assets</b>					
Debtors	14	23,474		35,433	
Cash at bank and in hand		254,547		137,469	
		278,021		172,902	
<b>Creditors: amounts falling due within one year</b>	15	(35,269)		(36,930)	
<b>Net current assets</b>			242,752		135,972
<b>Total assets less current liabilities</b>			270,569		179,627
<b>Net assets excluding pension liability</b>			270,569		179,627
			=====		=====
<b>The funds of the charity</b>					
Restricted income funds	17		219,440		116,386
Unrestricted funds			51,129		63,241
			270,569		179,627
			=====		=====

The financial statements were approved by the trustees on ..Oct.31, 2024..

  
Mark Nettleton (Oct 31, 2024 16:38 CMT)  
Mark Nettleton  
Trustee

# MOSAIC CHURCH COVENTRY

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations			114,832		41,957
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(46,500)	
Investment income received		2,246		114	
		<u>          </u>		<u>          </u>	
<b>Net cash generated from/(used in) investing activities</b>			2,246		(46,386)
<b>Net cash used in financing activities</b>			<u>          </u>		<u>          </u>
<b>Net increase/(decrease) in cash and cash equivalents</b>			117,078		(4,429)
Cash and cash equivalents at beginning of year			137,469		141,898
			<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>			<u>          </u> <u>          </u>		<u>          </u> <u>          </u>

# MOSAIC CHURCH COVENTRY

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

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### 1 Accounting policies

#### Charity information

Mosaic Church Coventry is a Charitable Trust. The principal address is Hope Centre, Vauxhall Street, Coventry. CV1 5LF

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

# MOSAIC CHURCH COVENTRY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs are attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Fixtures, furniture & equipment	Straight line over four years
Motor vehicles	25% reducing balance method

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

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

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

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

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

# MOSAIC CHURCH COVENTRY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

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

#### **Basic financial liabilities**

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

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

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

#### **Derecognition of financial liabilities**

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

#### **1.10 Employee benefits**

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

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

#### **1.11 Retirement benefits**

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

### 2 Critical accounting estimates and judgements

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

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

# MOSAIC CHURCH COVENTRY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and grants	331,259	595,905	927,164	312,121	623,202	935,323
Gift aid recovered	17,985	-	17,985	15,071	-	15,071
Other	-	-	-	2,093	-	2,093
	<u>349,244</u>	<u>595,905</u>	<u>945,149</u>	<u>329,285</u>	<u>623,202</u>	<u>952,487</u>

# MOSAIC CHURCH COVENTRY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Church Activities</b>						
Kingdom kitchen	-	3,623	3,623	3,568	-	3,568
Restore social supermarket	-	7,001	7,001	5,787	-	5,787
Church events	13,171	-	13,171	10,195	-	10,195
Mosaic Brew	11,716	-	11,716	-	-	-
	<u>24,887</u>	<u>10,624</u>	<u>35,511</u>	<u>19,550</u>	<u>-</u>	<u>19,550</u>

### 5 Income from investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Interest receivable	<u>2,246</u>	<u>-</u>	<u>2,246</u>	<u>25</u>	<u>89</u>	<u>114</u>

### 6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	<u>5,000</u>	<u>5,000</u>

Other income includes £5,000 employers allowance (2022 £5,000)

# MOSAIC CHURCH COVENTRY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Charitable activities

	<b>Church Activities 2023 £</b>	<b>Church Activities 2022 £</b>
Wages and support staff (see note 11)	297,022	263,283
Depreciation and impairment	15,838	11,674
Hope hub costs	31,186	69,704
Hall hire	27,216	61,320
Events	24,457	17,167
Mission and ministry gifts	25,729	48,704
Travel and motor	29,120	10,385
Ministry resources	47,881	28,214
Catering and hospitality	48,833	13,545
Administration and management costs	6,399	4,143
General expenses	5,151	3,645
IT and media costs	3,393	1,167
Accountancy, professional and support costs	70,460	30,105
Repairs and maintenance	20,201	3,893
Utilities	2,333	1,879
Coleshill Manor costs	185,890	316,336
	<u>841,109</u>	<u>885,164</u>
Grant funding of activities (see note 8)	55,355	42,849
Share of governance costs (see note 9)	500	350
	<u>896,964</u>	<u>928,363</u>
<b>Analysis by fund</b>		
Unrestricted funds	378,464	350,101
Restricted funds	518,500	578,262
	<u>896,964</u>	<u>928,363</u>

# MOSAIC CHURCH COVENTRY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Grants payable

	<b>Church Activities 2023 £</b>	<b>Church Activities 2022 £</b>
Grants to institutions:		
Groundlevel	2,200	2,200
Hope Coventry	960	2,660
Cherished Hearts	800	6,400
Carriers of Hope	51,395	31,589
	<u>55,355</u>	<u>42,849</u>

### 9 Support costs allocated to activities

	<b>Church Activities 2023 £</b>	<b>Total 2022 £</b>
Governance	500	350
	<u>500</u>	<u>350</u>
<b>Governance costs comprise:</b>	<b>2023 £</b>	<b>2022 £</b>
Independent examination	500	350
	<u>500</u>	<u>350</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. (2022 None)

### 11 Employees

The average monthly number of employees during the year was:

	<b>2023 Number</b>	<b>2022 Number</b>
Core operations	8	4
Administration	1	1
Church programmes	6	6
	<u>15</u>	<u>11</u>

# MOSAIC CHURCH COVENTRY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 11 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and support costs	280,438	251,542
Social security costs	13,322	9,585
Other pension costs	3,262	2,156
	<u>297,022</u>	<u>263,283</u>

Wages and support costs includes £86,492 paid to contractors (2022 £101,480)

The remuneration of key management personnel and connected persons during the year was £88,144 (2022 - £84,826). These included payments to contractors.

The average monthly full time equivalent headcount including part time was 8 (2022 7)

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

### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 13 Tangible fixed assets

	Fixtures, furniture & equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 January 2023	49,399	46,500	95,899
At 31 December 2023	<u>49,399</u>	<u>46,500</u>	<u>95,899</u>
<b>Depreciation and impairment</b>			
At 1 January 2023	40,619	11,625	52,244
Depreciation charged in the year	7,119	8,719	15,838
At 31 December 2023	<u>47,738</u>	<u>20,344</u>	<u>68,082</u>
<b>Carrying amount</b>			
At 31 December 2023	<u>1,661</u>	<u>26,156</u>	<u>27,817</u>
At 31 December 2022	<u>8,780</u>	<u>34,875</u>	<u>43,655</u>

# MOSAIC CHURCH COVENTRY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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<b>14 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	2,204	20,362
Other debtors	21,270	15,071
	<u>23,474</u>	<u>35,433</u>
	<u><u>23,474</u></u>	<u><u>35,433</u></u>
<b>15 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	6,439	3,400
Trade creditors	28,830	32,297
Other creditors	-	1,233
	<u>35,269</u>	<u>36,930</u>
	<u><u>35,269</u></u>	<u><u>36,930</u></u>
<b>16 Retirement benefit schemes</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	3,262	2,156
	<u>3,262</u>	<u>2,156</u>
	<u><u>3,262</u></u>	<u><u>2,156</u></u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Contributions totalling £732 (2022 - £640) were payable to the fund at the balance sheet date and are included in creditors.

# MOSAIC CHURCH COVENTRY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds				
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£	£	£	£	£
Albania Fund	2,742	26,996	(24,189)	-	5,549	12,575	(14,474)	-	3,650
National Lottery Hope Hub Grant	2,534	-	(2,534)	-	-	-	-	-	-
WM Police Fund	-	-	-	-	-	2,500	(4,856)	2,356	-
National Lottery 2 Hope Hub Grant	46,862	127,293	(169,338)	-	4,817	234,744	(249,086)	9,525	-
All Churches Trust	3,763	-	(3,763)	-	-	-	-	-	-
Pastors Fund	-	54,000	(61,327)	7,327	-	55,000	(58,144)	3,144	-
Foodbank Grants and Donations	8,129	-	(774)	-	7,355	1,945	(6,050)	-	3,250
Building Fund	-	55,089	-	-	55,089	116,364	-	-	171,453
Coleshill Manor Fund	-	359,913	(316,337)	-	43,576	177,004	(185,890)	-	34,690
Mission Fund	-	-	-	-	-	6,397	-	-	6,397
	<u>64,030</u>	<u>623,291</u>	<u>(578,262)</u>	<u>7,327</u>	<u>116,386</u>	<u>606,529</u>	<u>(518,500)</u>	<u>15,025</u>	<u>219,440</u>

# MOSAIC CHURCH COVENTRY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### 17 Restricted funds

(Continued)

Albania Fund - Supports the cost of full time missionary in Sarande Albania

National Lottery Hope Hub Grants - National Lottery funding for outreach projects at the Hope Centre

Foodbank Grants and Donations - Various small grants and donations to support the work of the foodbank

Pastor Fund - Costs associated with the Lead Pastor

WM Police Fund / All Churches Trust - Grant and funds to support the work and projects undertaken at the Hope Hub

Building Fund - Funds donated towards the costs of developing a new church building

Coleshill Manor Fund - Temporary accommodation for Ukrainian refugees under the government's Home for Ukraine scheme

Mission Fund - supports the costs of churches, charities and missions in the UK and worldwide

# MOSAIC CHURCH COVENTRY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	63,241	381,377	(378,464)	(15,025)	51,129
	<u>63,241</u>	<u>381,377</u>	<u>(378,464)</u>	<u>(15,025)</u>	<u>51,129</u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2022</b>
	£	£	£	£	£
General funds	66,809	353,860	(350,101)	(7,327)	63,241
	<u>66,809</u>	<u>353,860</u>	<u>(350,101)</u>	<u>(7,327)</u>	<u>63,241</u>

#### 19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Tangible assets	1,661	26,156	27,817
Current assets/(liabilities)	49,468	193,284	242,752
	<u>51,129</u>	<u>219,440</u>	<u>270,569</u>
	<u>51,129</u>	<u>219,440</u>	<u>270,569</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>At 31 December 2022:</b>			
Tangible assets	8,780	34,875	43,655
Current assets/(liabilities)	54,461	81,511	135,972
	<u>63,241</u>	<u>116,386</u>	<u>179,627</u>
	<u>63,241</u>	<u>116,386</u>	<u>179,627</u>

# MOSAIC CHURCH COVENTRY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 20 Related party transactions

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

#### Mark Nettleton

The charity paid Amplifyouth Ltd £10,500 (2022 £Nil) in the year, a company which Rebecca Nettleton, wife of Mark Nettleton, owns 100% of the issued share capital of the company. The balance due to the company at the end of the year was £nil (2022 £Nil)

#### Grants received

Grants received in the year from Imagine The Day of £366,745 (2022 £430,345). A charity where Andrew Edmiston is a trustee.

### 21 Analysis of changes in net funds

The charity had no material debt during the year.