

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

CONTENTS

	Page
Company information	1
Trustees' annual and strategic report	2 to 5
Independent auditor's report	6 to 6b
Summary income and expenditure account	7
Statement of recognised gains and losses	7
Note of historical cost gains and losses	7
Statement of financial activities (including income and expenditure account)	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 to 22

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:

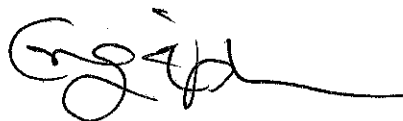
- there is no relevant audit information of which the charitable company's auditor is unaware;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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;

WIRRAL CHRISTIAN CENTRE TRUST LIMITED

(a company limited by guarantee)

6b

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)

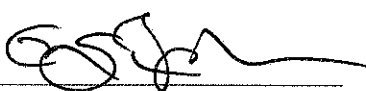
BALANCE SHEET

As at 31 March 2024

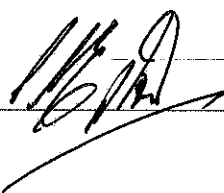
	Note	2024	2023
		£	£
Fixed assets			
Tangible assets	12	1,853,726	1,850,060
Investments	13	724,204	701,386
		<u>2,577,930</u>	<u>2,551,446</u>
Current assets			
Debtors	14	84,302	62,566
Cash at bank and in hand		425	602
		<u>84,727</u>	<u>63,168</u>
Creditors:			
Amounts falling due within one year	15	(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
(a company limited by guarantee)

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
(a company limited by guarantee)

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
(a company limited by guarantee)

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
(a company limited by guarantee)

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.