

Company Registration No. 07244128 (England and Wales)

Charity Registration No. 1138763

**OPEN HEAVEN CHURCH**  
(A Company limited by guarantee)

**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2018**



**OPEN HEAVEN CHURCH**

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FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2018**

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**OPEN HEAVEN CHURCH**

**CHARITY INFORMATION  
FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2018**

**TRUSTEES:**

Nick Davis - Chair  
Sarah Ford  
Andrew Pask  
Nick Light

**REGISTERED AND PRINCIPAL OFFICE:**

St Peter's Centre  
Storer Road  
Loughborough  
Leicestershire  
LE11 5EQ

**REGISTERED NUMBER:**

07244128 (England & Wales)

**REGISTERED CHARITY NUMBER:**

1138763

**INDEPENDENT EXAMINER:**

Nigel Singleton FCA FCCA  
BD&M Limited  
Skies, 20 St Martinsfield  
Winterborne St Martin  
Dorset  
DT2 9JU

**PRINCIPAL BANKERS:**

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

NatWest  
Market Place  
Loughborough  
Leics  
LE11 3NZ

**SOLICITORS:**

Ellis-Fermor & Negus  
2 Devonshire Avenue  
Beeston  
Nottingham  
NG9 1BS

**OPEN HEAVEN CHURCH  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31<sup>st</sup> August 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act present their report together with the financial statements of the charity for the year ended 31<sup>st</sup> August 2018. They are also prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements of 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).

**Objectives and Activities and achievements for Public Benefit**

The objectives of the Church are to advance the Christian faith in Loughborough, the United Kingdom and the wider world. The vision of Open Heaven is to impact our communities and to see transformation by making disciples who establish heaven on earth. This means bringing heaven's joy, justice, righteousness, peace healing, hope and life to the people and places around us.

In planning activities for the year, the Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Open Heaven is an evangelical church and a member of the Pioneer network of churches.

The key message in our vision statement is 'Making Disciples who establish Heaven on Earth'. This vision shapes everything we do. For the current season, to fulfil this vision we have established 3 strategic goals which are: to be an Apostolic Resource Community, to be a City of Refuge and to be an Open Heaven. An update on each of our goals follows:

Being an Apostolic Resource Community

We are recognised within the Pioneer Network of churches as being more than just a good local church. We are able to serve and strengthen other churches, both within Pioneer and also more widely across our town and region. The word 'apostolic' means 'sent' and means we can break new ground for God's Kingdom by creating new expressions of Open Heaven locally and by church planting further afield. Our Loughborough expressions all share the same values and goals but have different missional distinctives. To date, in Loughborough we have planted: OH1 - our '18s-30s' expression, OH2 - Our 'family-friendly' expression and most recently OH3 - 'celebrating cultures and sharing food'. With our friends from Elim and Kings we have planted a Messy Church. We have also sent a church planting teams to Annecy, France and have recently planted Lighthouse Church in Anglesey. We also oversee a church in Hull called Mosaic. We love to give away, serve and resource other parts of God's church.

*Highlights:*

In autumn 2017, a young couple from Open Heaven called Rachel and Alan Radbourne moved to Anglesey and were joined by four others to form a church planting team. Rachel is already a Welsh speaker and the others are learning the language. They too will be embracing the culture, getting jobs and praying for connections with those who will become part of the early church community. They have decided to call the church 'Lighthouse Church' which translates well into Welsh.

Open Heaven plays an important role being at the hub of Pioneer's midlands region. The region has continued to develop with 11 churches now connected to us and we're beginning to really see fruit from journeying together as we gather, train leaders and share ideas. In October 2018 we enjoyed our first Pioneer midlands celebration all together.

Being a City of Refuge

Along with other congregations in the town, we are committed to making Loughborough a City of Refuge. There are a number of specific ways we outwork that at Open Heaven. First we are a supportive and welcoming community to children coming out of care who are being adopted and fostered in Open Heaven families. Second we run a well-being cafe called Safe Haven which supports parents struggling with the pressures of parenting and their mental health. Third we run Messy Church with Elim and Kings which provides a hot meal, a clothes bank and a safe, fun environment to explore faith.

**OPEN HEAVEN CHURCH  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31<sup>st</sup> August 2018**

*Highlights:*

Our wellbeing café 'Safe Haven' has had its biggest year where we ran four courses averaging 10 families attending per course with over 20 new families getting involved. We have seen significant transformation with vulnerable families where we have invested in them, shown them love and fed them well.

The church have invested into local organisations and authorities to continue to develop strategic partnerships where we can continue to serve. During the year 30 volunteers gave over 90 hours to support Charnwood Borough Council in running the lost child function of Loughborough's fair. We also provided further support for the same function at the Christmas lights turn on.

Fostering and adoption are close to the heart of providing refuge and we expect to continue to invest in support both internally within the church but also within the local community.

We continue to forge strong relationships with Loughborough University and the student union. During the year we have put significant hours into serving student events, being there to provide refuge, prayer and to offer emotional support.

Being an Open Heaven

We want to live up to our name by continuing to develop in rhythms of prayer and worship and by being naturally supernatural. We love growing in our awareness of God's presence and know that when heaven touches earth, wonderful things happen! We have many gifted musicians and some of our worship leaders are writing songs that are being recorded.

*Highlights:*

This year we have really focused on becoming a praying church and being 'hot and humble' in our pursuit of holiness. The community has stepped up in its commitment to be disciplined and pray. We have encouraged each other in daily bible reading and have journeyed collectively on fasting and prayer. Over 50 people committed to reading the bible in a year.

**Financial Review**

Overall total income has increased by 26.8% on the previous year following a significant display of generosity at our giving Sunday gathering. Total expenditure has increased significantly as we have expanded the number of roles and hours employed by the church in order to achieve our strategic goals. The statement of financial activities shows net incoming resources of £16,064 (2017:£28,108 outgoing). All restricted funds are held either in fixed assets; in the acquisition value of the St Peter's premises, or are reserved for the future maintenance requirements of the building.

Total reserves at 31st August 2018 stood at £725,116, including £496,611 restricted funds.

Reserves

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be sufficient to cover a minimum of three months' salaries. The current level of free reserves is £97,929, which is in line with this policy.

Risk Management

All major insurable risks are subject to normal Churches and employers insurance. Annual reviews of risk, such as health and safety are undertaken by the Trustees in conjunction with employees and volunteers.

**OPEN HEAVEN CHURCH  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31<sup>st</sup> August 2018**

**Structure, Governance and Management**

Open Heaven Church is a charitable company limited by guarantee, incorporated on 5<sup>th</sup> May 2010 and registered as a charity on 14th June 2007. The organisation was formerly a charitable trust by the same name and the company took responsibility of its activities on 1st April 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The board

We appoint trustees on an irregular basis, when doing so we look for two criteria:

1. A good knowledge of the charity and its purposes.
2. Appropriate skills and competencies to complement existing strengths.

To support trustees existing competencies, we refer them to web based training materials appropriate to their role.

**Statement of Trustees' Responsibilities**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the financial activities of the charity for that period. In preparing those financial statements, the trustees are required to:

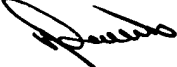
- select suitable accounting policies and then apply them consistently;
- observe the methods and principals in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also 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 trustees are responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

**On Behalf of The Board**



**Nick Davis**  
Trustee

Date: 25<sup>th</sup> March 2019

## **Independent Examiners Report to the Trustees of Open Heaven Church**

I report on the accounts of the company for the year ended 31st August 2018, which are set out on pages 6 to 13.

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

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

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

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Nigel Singleton FCA FCCA  
BD&M Limited  
Chartered Certified Accountants  
Skies, 20 St Martinsfield  
Winterborne St Martin  
Dorset  
DT2 9 JU

Date: 25<sup>th</sup> March 2019

**Open Heaven Church**  
**Statement of financial activities (including income and expenditure account)**  
**For the year ended 31st August 2018**

		Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
	Note	£	£	£	£
<b>Income</b>					
Income and endowments from:					
Donations and legacies	3	288,875	-	288,875	223,716
Charitable activities	4	107,660	-	107,660	84,116
Other trading activities	5	162	7,485	7,647	7,770
Investments (bank interest)		20	-	20	38
Other	6	-	20,300	20,300	19,200
Total income		<u>396,717</u>	<u>27,785</u>	<u>424,502</u>	<u>334,840</u>
<b>Expenditure on:</b>					
Cost of generating voluntary income					
Charitable activities	7	<u>351,843</u>	<u>56,595</u>	<u>408,438</u>	<u>362,948</u>
Total expenditure		<u>351,843</u>	<u>56,595</u>	<u>408,438</u>	<u>362,948</u>
Net income before transfers		<u>44,874</u>	<u>(28,810)</u>	<u>16,064</u>	<u>(28,108)</u>
<b>Transfers</b>					
Gross transfers between funds	17	<u>(20,300)</u>	<u>20,300</u>	<u>-</u>	<u>-</u>
Net movements in funds		<u>24,574</u>	<u>(8,510)</u>	<u>16,064</u>	<u>(28,108)</u>
<b>Reconciliation of funds</b>					
Balance at 1st September 2017		203,931	505,121	709,052	737,160
Total funds carried forward		<u>228,505</u>	<u>496,611</u>	<u>725,116</u>	<u>709,052</u>

All incoming resources and resources expended derive from continuing activities.

The church has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 13 form an integral part of these financial statements.



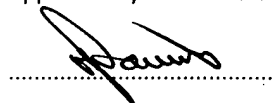
**Open Heaven Church**  
**Balance Sheet at 31st August 2018**

		2018		2017	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		615,701		615,685
<b>Current assets</b>					
Debtors	12	15,767		20,533	
Cash at bank and in hand		100,919		83,096	
		<u>116,686</u>		<u>103,629</u>	
<b>Creditors: Amounts falling due within one year</b>	13	<u>(7,271)</u>		<u>(10,262)</u>	
<b>Net current assets</b>			<u>109,415</u>		<u>93,367</u>
<b>Net assets</b>			<u><u>725,116</u></u>		<u><u>709,052</u></u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>	17		496,611		505,121
<b>Unrestricted funds</b>					
Unrestricted income funds	17		<u>228,505</u>		<u>203,931</u>
<b>Total charity funds</b>			<u><u>725,116</u></u>		<u><u>709,052</u></u>

For the financial year ended 31 August 2018, the charity was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the year and of its income and expenditure for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

Approved by the Board on 25<sup>th</sup> March 2019 and signed on its behalf by:



N Davis - Trustee

The notes on pages 8 to 13 form an integral part of these financial statements.

**Open Heaven Church**  
**Notes to the Financial Statements for the year ended 31st August 2018**

**1 General information**

Open Heaven Church is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the charity's operations are provided in the Report of the Trustees.

**2 Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared on a going concern basis, under the historical cost convention in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

**Accounting convention**

The financial statements are prepared on a going concern basis, under the historical cost convention. The accounts include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

**Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 16.

**Income**

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

**Donated services or facilities:**

These are included in incoming resources (with an equivalent amount in resources expended) where the benefit is reasonably quantifiable, measurable and material. Their estimated value is based upon the nature of the service.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

**Expenditure**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

**Open Heaven Church**  
**Notes to the Financial Statements for the year ended 31st August 2018**

**2 Accounting policies (continued)**

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

**Support costs**

As a small charity with a single significant activity, the allocation of support costs across activities is not applicable.

**Governance costs**

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

**Fixed assets**

Assets are capitalised if their useful economic life exceeds one year. Individual fixed assets costing £500 or more are initially recorded at cost.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery - Video Projection	12.5% straight line basis
Computer Equipment	33 1/3 % straight line basis
Plant and Machinery - Other AV Equipment	20% straight line basis
Plant and Machinery - St Peters Kitchen equipment	12.5% straight line basis
Land and buildings	Not depreciated

Fixed assets are included in the balance sheet at revalued amounts.

**Operating leases**

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

**Pensions**

The charity operates a defined contribution pension scheme for its employees.

**Taxation**

As a registered charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

**3 Donations and legacies**

	Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£	£
Appeals and donations	247,492	-	247,492	187,689
Gift Aid tax recovered	41,383	-	41,383	36,027
	<u>288,875</u>	<u>-</u>	<u>288,875</u>	<u>223,716</u>

**Open Heaven Church**  
**Notes to the Financial Statements for the year ended 31st August 2018**

**4 Income from charitable activities**

	£ Unrestricted Funds	£ Restricted Funds	£ Total Funds 2018	£ Total Funds 2017
<b>Christian mission and social action</b>				
St Peter's café sales	57,490	-	57,490	46,151
Ignite course income	5,769	-	5,769	6,801
Church events and other income	44,401	-	44,401	31,164
	<u>107,660</u>	<u>-</u>	<u>107,660</u>	<u>84,116</u>

**5 Other trading activities**

	£	£	£	£
Fundraising	162	-	162	2,522
Rents receivable	-	7,485	7,485	5,248
	<u>162</u>	<u>7,485</u>	<u>7,647</u>	<u>7,770</u>

**6 Other income**

	£	£	£	£
Contributions to St Peters Building Fund from Elim	-	20,300	20,300	19,200
Surplus on sale of freehold	-	-	-	-
	<u>-</u>	<u>20,300</u>	<u>20,300</u>	<u>19,200</u>

**7 Details of charitable activities**

	Direct costs £	Café £	Support £	Total Funds 2018 £	Total Funds 2017 £
Employment costs	173,188	33,825	8,403	215,416	193,091
Church activities	72,553	-	-	72,553	55,034
Café purchases	-	17,263	-	17,263	14,591
Ignite course costs	2,541	-	2,174	4,715	9,240
Gifts and donations	2,993	-	17,215	20,208	26,675
Establishment costs	-	-	53,854	53,854	37,631
Repairs and maintenance	-	650	1,150	1,800	1,491
Office expenses	-	-	7,365	7,365	6,901
Printing, postage and stationery	-	-	2,777	2,777	3,846
Subscriptions and donations	-	-	2,541	2,541	2,834
IT costs	-	-	2,993	2,993	1,460
Travel and subsistence	-	-	1,849	1,849	3,095
Advertising and promotion	-	345	499	844	1,431
Legal and professional costs	-	-	-	-	1,104
Bank charges	-	36	712	748	575
Depreciation of tangible fixed assets	-	-	2,744	2,744	3,050
<b>Governance costs</b>					
Independent Examiners Fees	-	-	768	768	899
	<u>251,275</u>	<u>52,119</u>	<u>105,044</u>	<u>408,438</u>	<u>362,948</u>

**Open Heaven Church**  
**Notes to the Financial Statements for the year ended 31st August 2018**

**8 Trustees' remuneration and expenses**

No trustee or person related or connected to them received any remuneration or expenses from the charity during the year.

Donations totalling £16,280 were made to the charity by 2 trustees during the year.

**9 Net income**

Net income is stated after charging:

	2018	2017
	£	£
Hire of plant and machinery - operating leases	631	631
Depreciation of tangible fixed assets	2,744	3,050
	<u>2,744</u>	<u>3,050</u>

**10 Employees' remuneration**

The average number of persons employed by the charity (including trustees) during the year was as follows:

	2018	2017
	No	No
Charitable activities	9.3	9.23
Average number of staff employed (headcount)	15.33	16.58
	<u>15.33</u>	<u>16.58</u>

The aggregate payroll costs of these persons were as follows:

	2018	2017
	£	£
Wages and salaries	188,918	174,084
Social security	7,090	3,817
Pension costs	3,926	1,999
	<u>199,934</u>	<u>179,900</u>

No employee received emoluments of more than £60,000 during the year (2017 - No. 0).

**11 Fixed Assets**

	Freehold interest in land and buildings (including heritage assets)	Plant and machinery including motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 September 2017	607,400	11,090	3,862	622,352
Additions	-	2,760	-	2,760
As at 31 August 2018	<u>607,400</u>	<u>13,850</u>	<u>3,862</u>	<u>625,112</u>
<b>Depreciation</b>				
At 1 September 2017	-	4,206	2,461	6,667
Charge for the year	-	1,849	895	2,744
As at 31 August 2018	<u>-</u>	<u>6,055</u>	<u>3,356</u>	<u>9,411</u>
<b>Net book value</b>				
As at 31 August 2018	<u>607,400</u>	<u>7,795</u>	<u>506</u>	<u>615,701</u>
As at 31 August 2017	<u>607,400</u>	<u>6,884</u>	<u>1,401</u>	<u>615,685</u>

**11 Fixed Assets (continued)**

**Open Heaven Church**  
**Notes to the Financial Statements for the year ended 31st August 2018**

On the 3rd December 2012, the charity signed a sharing agreement with Elim Trust Corporation (company reg 290974) and the trustees of Elim Foursquare Gospel Alliance (Charity reg No 251549). The Elim Trust Corporation, as trustee of the Elim Church, is the owner of the property known as St Peters Parish Church, Storer road, Loughborough. Under the agreement Open Heaven Church have agreed along with Loughborough Elim Church (A branch of Elim Foursquare Gospel alliance) to contribute towards the total capital cost of the property including improvements and refurbishment. On 4th January 2018, Open Heaven Church made their final contribution towards the initial purchase and improvements, representing an overall equity investment of 37%. It is intended that contributions to any future capital expenditure alterations that may be required conform to the level of equity investment provided by each party.

The charity's interest in the property is to be secured by a legal charge, the value of which will be determined by the proportion of its contribution. The running expenses of the building will be split equally by the parties and any income derived from building use will be used to contribute towards these expenses.

**12 Debtors**

	2018	2017
	£	£
Other debtors	6,194	12,726
Prepayments and accrued income	9,573	7,807
	<u>15,767</u>	<u>20,533</u>

**13 Creditors: Amounts falling due within one year**

	2018	2017
	£	£
Trade creditors	1,405	2,214
Taxation and social security	-	-
Other creditors	3,158	2,750
Accruals and deferred income	2,708	5,298
	<u>7,271</u>	<u>10,262</u>

**14 Members' liability**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

**15 Operating lease commitments**

As at 31 August 2018 the charity had future minimum lease commitments as follows:

	2018	2017
	£	£
Not later than 1 year	1,190	1,190
Later than 1 year and not later than 5 years	3,272	4,462
	<u>4,462</u>	<u>5,652</u>

**16 Related parties**

**Controlling entity**

The charity is controlled by the trustees.

**Open Heaven Church**  
**Notes to the Financial Statements for the year ended 31st August 2018**

**17 Analysis of funds**

	At 1 September 2017 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2018 £
<b>Designated Funds</b>					
International church plant	5,400	-	-	1,800	7,200
<b>General Funds</b>					
Unrestricted income fund	198,531	396,717	(351,843)	(22,100)	221,305
Total Unrestricted income funds	<u>203,931</u>	<u>396,717</u>	<u>(351,843)</u>	<u>(20,300)</u>	<u>228,505</u>
<b>Restricted Funds</b>					
Shared Church building project	485,124	-	-	-	485,124
St Peters Building Management Account	19,997	27,785	(56,595)	20,300	11,486
Total Restricted funds	<u>505,121</u>	<u>27,785</u>	<u>(56,595)</u>	<u>20,300</u>	<u>496,610</u>
	<u>709,052</u>	<u>424,502</u>	<u>(408,438)</u>	<u>-</u>	<u>725,116</u>

Unrestricted funds are used for any purpose deemed suitable by the charity in pursuance of its main objects, including contributing to any restricted funds held by the charity.

Designated funds have been put aside to fund an international church plant from general funds.

Shared Church Project - these are incoming resources restricted to funding the charities proportion of capital costs and operating expenses concerning the church property share agreement in respect of St Peters Church Loughborough described elsewhere in these accounts.

St Peters Building Management - A Fund managed by a committee representing the interests of the equity owners and established to assist in carrying out their duties under the building share agreement. Parties contribute equally to the fund which is solely for the care and maintenance of the building's facilities and equipment.

**18 Net assets by fund**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Tangible assets	130,577	485,124	615,701	615,685
Current assets	105,039	11,647	116,686	103,629
Creditors: Amounts falling due within one year	(7,111)	(161)	(7,271)	(10,262)
Net assets	<u>228,506</u>	<u>496,610</u>	<u>725,116</u>	<u>709,052</u>

**Open Heaven Church**  
**St Peters Building Fund Joint Account with Elim**  
**for the year ended 31st August 2018**

	2018		2017	
	£	£	£	£
<b>Income</b>				
Church Funds				
- Elim		20,300		19,200
- Open Heaven		20,300		19,200
Rental and other income		7,485		5,248
		<u>48,085</u>		<u>43,648</u>
<b>Expenditure</b>				
Annual Maintenance	644		2,231	
Audit & Accountancy fees	980		910	
Bank Fees	127		54	
Building Projects	5,558		3,070	
Cleaning Supplies	2,587		1,793	
Equipment & Building Maintenance	11,562		5,225	
Insurance	4,980		6,378	
Kitchen Supplies	1,918		1,523	
Parking	864		-	
Professional Fees	600		-	
Publicity & Marketing	20		20	
Salary	8,403		8,293	
Stationery & Photocopying	233		748	
Subscriptions	-		147	
Utilities Costs	18,058		16,248	
Volunteering Payments	60		-	
		<u>56,595</u>		<u>46,640</u>
Surplus of income over expenditure		(8,511)		(2,992)
Transfer to Building reserve		(2,400)		(2,400)
		<u>(10,911)</u>		<u>(5,392)</u>
<b>Balances Held</b>				
<b>Assets</b>				
Trade debtors	1,559		873	
Prepayments	432		114	
Reserve Account	8,440		14,600	
Current Account	1,216		5,297	
		11,647		20,883
<b>Liabilities</b>				
Trade creditors		(161)		(886)
		<u>11,486</u>		<u>19,997</u>
<b>Funds</b>				
	<b>Building reserve</b>	<b>General</b>	<b>Total</b>	<b>Total 2017</b>
Brought forward	4,600	15,397	19,997	22,989
Movement in year	2,400	(10,911)	(8,511)	(2,992)
Carried forward	<u>7,000</u>	<u>4,486</u>	<u>11,486</u>	<u>19,997</u>

This page does not form part of the statutory financial statements.