

**REPORT OF THE TRUSTEES AND**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**  
**FOR**  
**THE POTTERS HOUSE CHRISTIAN**  
**FELLOWSHIP WALTHAMSTOW**

Cobbin Floyd Ltd  
Chartered Accountants  
15a Station Road  
Epping  
Essex  
CM16 4HG

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

The Trustees present the annual report in conjunction with the financial statements of the Charity for the year ending 31st December 2020. This report, together with the financial statement is prepared in compliance with the accounting policies set out in the Charity's Trust Deed and applicable law.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

As a Christian organisation, our aim has been and continues to be the promotion of the Gospel of Jesus Christ. This is done primarily in our local community of Waltham Forest and in adjoining boroughs. The charity endeavours to send and support missionary workers throughout the world. Our aim is to make a positive and lasting contribution to our local community, with greater emphasis on the family unit, our youth, disadvantaged and the elderly. We have been successful in this regard throughout the year by partnering with the Local Authority to tackle knife and gun crime, anti-social behaviour and juvenile delinquency through the use of the gospel as an avenue for rehabilitation. Our youth ministries continue to try and maximise their positive impact and influence upon the young people of our Borough (Waltham Forest) and beyond.

The Charity has a volunteer Youth Leader who retains a specific responsibility for spearheading the promotion of youth outreaches in the community, which include Gospel concerts, drama productions, football tournaments and street events. Each of these programmes is targeted to meet the needs of all age groups within our local and diverse community. The aforementioned events are held in conjunction with our regular church services. All organised activities and events are of a non-profit nature and are funded by the church.

In line with our objective to promote the Christian faith through worship and preaching we hold regular church services and these are promoted by non-discriminatory invitations given out to the general public.

The current pandemic which resulted in lockdowns last year affected our usual activities as a church, however, before the lockdown in March 2020 our regular church services were held at The Potters House, 366 Lea Bridge Road, London E10 7LD on Wednesday nights and Sunday mornings and evenings. Sunday school classes were held on Sunday mornings and children's church services on Sunday evenings aim to reach out to local families, catering for ages 4-11. We have a nursery available from birth to 3 years, which enables parents to take part in every service knowing that their small children are well cared for. A number of young adults and teenagers within the congregation have active roles in all these ministries. DBS checks have been carried out on those working with children and we maintain a safeguarding policy.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable Activities**

As a local community church we have observed a growth in true conversions, visitors and general attendance due mainly to our outreach strategies.

As members of our local neighbourhood we have for years worked tirelessly for our local borough to try and reach out to our general community and help in any area where possible e.g. support of the charity Heaven Sent, as well as the elderly, disadvantaged, lonely and deprived. We have seen the rewards and positive results from these Christian endeavours.

Bible study groups (home bible groups) are flourishing and continue to be an immense support network for attendees in general and particularly for those facing difficulties. Home group leaders continue to take initiative to have their own local outreaches.

**FINANCIAL REVIEW**

**Monetary review**

During the COVID-19 lockdown period last year, we were not allowed to have regular services within the building and all our services were held via live stream. However, despite the fact that we were not able to function as normal, the Trustees consider that the stability of the church and the finances received have been satisfactory.

The church continues to benefit from the generosity and support of its members through their donations. The Trustees are happy with the level of income and the commitment of its members through their regular donations during the pandemic.

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**FINANCIAL REVIEW**

**Reserves policy**

The Charities restricted funds held in reserve for any unforeseen circumstances are adequate. The trustees are satisfied that these reserves are maintained at an appropriate and satisfactory level.

**FUTURE PLANS**

Despite the pandemic within the coming year the Trustees will continue to invest funds in planting churches, regular revivals and outreaches. Plans for 2020/21 include further expression in both national and world evangelism. We envision continued church planting locally, regionally and internationally including continued missionary support in line with our objective.

Our continued plan for young people at risk of offending and to influence their life choices towards more positive engagements remains a priority and focus.

It is necessary to reiterate that funding is generated via non-compulsory contributions (weekly offerings/ donations) by members of this church.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**Structure, Governance and Management**

The church registered as a Charitable Incorporated Organisation on 24th May 2019 and its objects are to promote the Christian faith. For the furtherance of this aim regular activities are carried out and invitations given out to the public.

It was originally planned to transfer all operations of this Charity to the CIO but due to COVID-19 ramifications, these plans have had to be delayed. However, it is hoped and anticipated that all operations will be transferred to the CIO by early 2021. In this year's Financial Statements the old charity and the CIO operated concurrently as assets and operations were gradually transitioned. These financial statements and annual report cover the first reporting period in which the CIO has been the only operational charity; during this period the old charity was closed and de-registered with the Charity Commission.

Appointment of the Trustees is governed by the Constitution of the Charity. The current Board of Trustees constitutes five members. Details of the Trustees who have served during the period are given on page 3. The church's pastor (Pastor Nigel Brown) is ex officio the Chair of Trustees, also being responsible for the day to day operation of the charity and management of the staff of the charity on behalf of the Board. Finance is raised from the congregation's contributions and Gift Aid.

The Board of Trustees is authorised to appoint new trustees to fill vacancies through resignation or death of an existing trustee until the following AGM, whereupon congregational members will be invited to confirm the new trustee by vote. Other than the church's pastor, trustees are appointed for a 2 year term and may serve for a maximum of six consecutive years. The Trustees retain the collective responsibility for major financial decisions and investments with Board meetings being held monthly.

The charity has a full complement of staff, with the principal roles comprising:

- Senior Pastoral role - occupied by Pastor Nigel Brown
- Assistant Pastoral role - occupied by Pastor Desmond Croasdale
- Full time Pastoral Support roles - occupied by Pastor Christopher Sealey

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1065494

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**Principal address**

366 Lea Bridge Road  
Leyton  
London  
E10 7LD

**Trustees**

Pastor N.J. Brown, Esq.  
P. Sahota, Esq.  
R. Wilkie, Esq.  
R. Humphrey, Esq

**Auditor**

Cobbin Floyd Ltd  
Chartered Accountants  
15a Station Road  
Epping  
Essex  
CM16 4HG

**Bankers**

HSBC Bank  
8 Canada Square  
London  
E14 5HQ

**Solicitors**

Anthony Collins Solicitors  
134 Edmund Street  
Birmingham  
B3 2ES

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 incoming resources and application of resources, including the income and expenditure, 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 principles in the Charity 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;
- 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 proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

Approved by order of the board of trustees on ..... 29/10/2021 ..... and signed on its behalf by:



.....  
Pastor N.J. Brown, Esq. - Trustee

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF**  
**THE POTTERS HOUSE CHRISTIAN**  
**FELLOWSHIP WALTHAMSTOW**

**Opinion**

I have audited the financial statements of The Potters House Christian Fellowship Walthamstow (the 'charity') for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2020 and of its incoming resources and application of resources, 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 Charities Act 2011.

**Basis for opinion**

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

**Conclusions relating to going concern**

In auditing the financial statements, I 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 I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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.

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and my Report of the Independent Auditor thereon.

My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

**Matters on which I am required to report by exception**

I have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires me to report to you if, in my opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- I have not received all the information and explanations I require for my audit.

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF**  
**THE POTTERS HOUSE CHRISTIAN**  
**FELLOWSHIP WALTHAMSTOW**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**My responsibilities for the audit of the financial statements**

I have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

My 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 a Report of the Independent Auditor that includes my 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. I design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which my procedures are capable of detecting irregularities, including fraud is detailed below:

.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of my Report of the Independent Auditor.

**Use of my report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My audit work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my audit work, for this report, or for the opinions I have formed.

Cobbin Floyd Ltd  
Chartered Accountants  
15a Station Road  
Epping  
Essex  
CM16 4HG

Date: .....



**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,115,529	72,673	1,188,202	1,356,277
<b>Charitable activities</b>	4				
Conferences		46,501	-	46,501	138,274
Seminars		1,705	-	1,705	16,105
Revivals and outreach		-	-	-	15,669
Mens Discipleship		10,583	-	10,583	5,031
Love Offering		3,241	-	3,241	19,641
CJRS Grants		3,521	-	3,521	-
Investment income	3	355	-	355	659
Other income	5	11,000	-	11,000	21,750
<b>Total</b>		<b>1,192,435</b>	<b>72,673</b>	<b>1,265,108</b>	<b>1,573,406</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	17,792	-	17,792	19,753
<b>Charitable activities</b>	7				
Conferences		13,732	13,690	27,422	-
Visiting speakers		13,705	600	14,305	23,469
Revivals and outreach		26,786	-	26,786	138,853
New church support		2,511,171	91,747	2,602,918	927,085
Tithes and offerings		110,236	-	110,236	342,828
Other		581,542	15,246	596,788	98,991
<b>Total</b>		<b>3,274,964</b>	<b>121,283</b>	<b>3,396,247</b>	<b>1,550,979</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(2,082,529)</b>	<b>(48,610)</b>	<b>(2,131,139)</b>	<b>22,427</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>2,770,404</b>	<b>340,771</b>	<b>3,111,175</b>	<b>3,088,748</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>687,875</b>	<b>292,161</b>	<b>980,036</b>	<b>3,111,175</b>

The notes form part of these financial statements

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**BALANCE SHEET  
31ST DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	105,161	-	105,161	3,922,786
<b>CURRENT ASSETS</b>					
Debtors	14	59,045	-	59,045	52,666
Cash at bank and in hand		<u>518,128</u>	<u>292,161</u>	<u>810,289</u>	<u>665,412</u>
		577,173	292,161	869,334	718,078
<b>CREDITORS</b>					
Amounts falling due within one year	15	5,541	-	5,541	(226,451)
		<u>582,714</u>	<u>292,161</u>	<u>874,875</u>	<u>491,627</u>
<b>NET CURRENT ASSETS</b>					
		687,875	292,161	980,036	4,414,413
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		687,875	292,161	980,036	4,414,413
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	-	-	-	(1,303,238)
		<u>687,875</u>	<u>292,161</u>	<u>980,036</u>	<u>3,111,175</u>
<b>NET ASSETS</b>					
		687,875	292,161	980,036	3,111,175
<b>FUNDS</b>	19				
Unrestricted funds				687,875	2,770,404
Restricted funds				<u>292,161</u>	<u>340,771</u>
<b>TOTAL FUNDS</b>				<u>980,036</u>	<u>3,111,175</u>

The financial statements were approved by the Board of Trustees and authorised for issue on  
 ..... and were signed on its behalf by:  
 29/10/2021



.....  
 N.J. Brown, Esq. - Trustee

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(2,098,717)	67,292
Finance costs paid		<u>(20,026)</u>	<u>(54,648)</u>
Net cash (used in)/provided by operating activities		<u>(2,118,743)</u>	<u>12,644</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(15,697)	(22,238)
Sale of tangible fixed assets		3,792,200	-
Interest received		<u>355</u>	<u>659</u>
Net cash provided by/(used in) investing activities		<u>3,776,858</u>	<u>(21,579)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(1,513,238)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(1,513,238)</u>	<u>-</u>
		<u>                    </u>	<u>                    </u>
<b>Change in cash and cash equivalents in the reporting period</b>		144,877	(8,935)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>665,412</u>	<u>674,347</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>810,289</u></u>	<u><u>665,412</u></u>

The notes form part of these financial statements

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020 £	2019 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(2,131,139)	22,427
<b>Adjustments for:</b>		
Depreciation charges	41,122	115,272
Interest received	(355)	(659)
Finance costs	20,026	54,648
Increase in debtors	(6,379)	(41,360)
Decrease in creditors	<u>(21,992)</u>	<u>(83,036)</u>
<b>Net cash (used in)/provided by operations</b>	<b><u>(2,098,717)</u></b>	<b><u>67,292</u></b>

**2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS**

	At 1.1.20 £	Cash flow £	At 31.12.20 £
<b>Net cash</b>			
Cash at bank and in hand	<u>665,412</u>	<u>144,877</u>	<u>810,289</u>
	<u>665,412</u>	<u>144,877</u>	<u>810,289</u>
<b>Debt</b>			
Debts falling due within 1 year	(210,000)	210,000	-
Debts falling due after 1 year	<u>(1,303,238)</u>	<u>1,303,238</u>	<u>-</u>
	<u>(1,513,238)</u>	<u>1,513,238</u>	<u>-</u>
<b>Total</b>	<b><u>(847,826)</u></b>	<b><u>1,658,115</u></b>	<b><u>810,289</u></b>

The notes form part of these financial statements

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Raising funds**

The costs of generating funds are those costs attributable to generating incoming resources for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects, and represent investment management fees.

**Charitable activities**

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure therefore include support costs and an apportionment of overheads, as shown in note 8.

**Governance costs**

Governance costs comprise all costs attributable to ensuring the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit together with an apportionment of overhead and support costs.

**Allocation and apportionment of costs**

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures, fittings and equipment	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

**Taxation**

The charity is exempt from tax on its charitable activities.

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

	2020	2019
	£	£
Donations	1,126,381	1,138,848
Gift aid	<u>61,821</u>	<u>217,429</u>
	<u><b>1,188,202</b></u>	<u><b>1,356,277</b></u>

**3. INVESTMENT INCOME**

	2020	2019
	£	£
Bank interest received	<u>355</u>	<u>659</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

		2020	2019
	Activity	£	£
Conferences	Conferences	46,501	138,274
Grants	Seminars	1,705	16,105
Revival offerings and visiting speakers	Revivals and outreach	-	15,669
Grants	Mens Discipleship	10,583	5,031
Grants	Love Offering	3,241	19,641
Grants	CJRS Grants	<u>3,521</u>	<u>-</u>
		<u><b>65,551</b></u>	<u><b>194,720</b></u>

Grants received, included in the above, are as follows:

2020	2019
£	£

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**5. OTHER INCOME**

	2020	2019
	£	£
Other income	<u>11,000</u>	<u>21,750</u>

**6. RAISING FUNDS**

**Raising donations and legacies**

	2020	2019
	£	£
Printing and advertising	<u>17,792</u>	<u>19,753</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 8) £	Totals £
Conferences	-	27,422	27,422
Visiting speakers	-	14,305	14,305
Revivals and outreach	24,717	2,069	26,786
New church support	-	2,602,918	2,602,918
Tithes and offerings	-	110,236	110,236
	<u>24,717</u>	<u>2,756,950</u>	<u>2,781,667</u>

**8. GRANTS PAYABLE**

	2020	2019
	£	£
Conferences	27,422	-
Visiting speakers	14,305	23,469
Revivals and outreach	2,069	43,217
New church support	2,602,918	335,890
Tithes and offerings	<u>110,236</u>	<u>160,256</u>
	<u>2,756,950</u>	<u>562,832</u>

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**9. SUPPORT COSTS**

	Management £	Finance £	Other £	Governance costs £	Totals £
Other resources expended	<u><b>525,600</b></u>	<u><b>26,417</b></u>	<u><b>695</b></u>	<u><b>44,076</b></u>	<u><b>596,788</b></u>

Support costs, included in the above, are as follows:

	2020 Other resources expended £	2019 Total activities £
Trustees' remuneration etc	89,673	96,591
Salaries	124,762	123,014
Social security	-	8,778
Pensions	14,216	13,039
Building rent and rates	4,998	3,535
Insurance	18,204	13,746
Utilities	25,849	27,952
Telephone	12,609	14,130
Promotional and hospitality costs	14,853	34,985
Sundries	1,086	17,161
Evangelists	30,944	31,301
Stationery and postage	1,726	2,791
Building maintenance	67,900	86,888
Equipment repair and maintenance	3,633	16,302
Cleaning	10,323	20,073
Motor vehicle running expenses	4,189	9,239
Travel and airfares	35,921	102,679
Books and periodicals	2,029	1,657
Benevolence	10,318	5,004
Computer consumables	11,245	4,763
Depreciation of tangible and heritage assets	41,122	115,272
Bank charges	6,391	12,762
Interest payable and similar charges	20,026	54,648
New building costs	695	23,785
Auditors' remuneration	5,820	6,714
Bookkeeping	24,911	17,869
Legal fees	<u>13,345</u>	<u>19,760</u>
	<u><b>596,788</b></u>	<u><b>884,438</b></u>



**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

	2020	2019
	£	£
Trustees' salaries	79,859	86,648
Trustees' social security	<u>9,814</u>	<u>9,943</u>
	<u><b>89,673</b></u>	<u><b>96,591</b></u>

N.J. Brown receives a salary during the year for his services as the senior pastor, which is authorised by the charity's constitution. No trustee is remunerated for their services as a trustee.

In addition to the salary the charity pays the utility costs for the pastor and his two assistants in residence.

Trustees are paid expenses for attending meetings and duties directly related to their responsibilities as trustees.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

**11. STAFF COSTS**

	2020	2019
	£	£
Wages and salaries	204,621	209,662
Social security costs	9,814	18,721
Other pension costs	<u>14,216</u>	<u>13,039</u>
	<u><b>228,651</b></u>	<u><b>241,422</b></u>

The average monthly number of employees during the year was as follows:

	2020	2019
Pastoral and assistance	5	5
Administrative	<u>1</u>	<u>1</u>
	<u><b>6</b></u>	<u><b>6</b></u>

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,099,074	257,203	1,356,277
<b>Charitable activities</b>			
Conferences	-	138,274	138,274
Seminars	16,105	-	16,105
Revivals and outreach	15,669	-	15,669
Mens Discipleship	-	5,031	5,031
Love Offering	-	19,641	19,641
Investment income	659	-	659

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
Other income	21,750	-	21,750
<b>Total</b>	1,153,257	420,149	1,573,406
 <b>EXPENDITURE ON</b>			
Raising funds	19,753	-	19,753
<b>Charitable activities</b>			
Visiting speakers	23,469	-	23,469
Revivals and outreach	138,853	-	138,853
New church support	927,085	-	927,085
Tithes and offerings	342,828	-	342,828
Other	98,991	-	98,991
<b>Total</b>	1,550,979	-	1,550,979
 <b>NET INCOME/(EXPENDITURE)</b>	(397,722)	420,149	22,427
 <b>Transfers between funds</b>	349,068	(349,068)	-
 <b>Net movement in funds</b>	(48,654)	71,081	22,427
 <b>RECONCILIATION OF FUNDS</b>			
 <b>Total funds brought forward</b>	2,819,058	269,690	3,088,748
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,770,404</u>	<u>340,771</u>	<u>3,111,175</u>

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st January 2020	4,280,000	393,836	63,835	71,695	4,809,366
Additions	-	3,622	-	12,075	15,697
Disposals	(4,280,000)	-	-	-	(4,280,000)
At 31st December 2020	-	397,458	63,835	83,770	545,063
<b>DEPRECIATION</b>					
At 1st January 2020	487,800	285,623	50,355	62,802	886,580
Charge for year	-	24,632	10,051	6,439	41,122
Eliminated on disposal	(487,800)	-	-	-	(487,800)
At 31st December 2020	-	310,255	60,406	69,241	439,902
<b>NET BOOK VALUE</b>					
At 31st December 2020	-	87,203	3,429	14,529	105,161
At 31st December 2019	3,792,200	108,213	13,480	8,893	3,922,786

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors	68,827	62,448
Credit card	(9,782)	(9,782)
	<u>59,045</u>	<u>52,666</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts (see note 17)	-	210,000
Taxation and social security	(11,361)	4,491
Other creditors	5,820	11,960
	<u>(5,541)</u>	<u>226,451</u>

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Bank loans (see note 17)	<u>-</u>	<u>1,303,238</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year on demand:		
Bank loans	<u>-</u>	<u>210,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>-</u>	<u>210,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>1,093,238</u>

**18. SECURED DEBTS**

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>-</u>	<u>1,513,238</u>

The bank loan is secured on a life policy in relation to Paster N J Brown in the amount of £2,100,000, a first legal mortgage over 366 Lea Bridge Road, London E10, a first legal mortgage over The Potters House, Folkestone Road, London E17 9SD and a joint and several guarantee, limited to £200,000, given by Messrs. N.J. Brown, I. Agyeman, R. Wilkie, E.F. Roberts and P. Sahota.

**19. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	2,770,404	(2,082,529)	687,875
<b>Restricted funds</b>			
Pledges	340,771	(48,610)	292,161
<b>TOTAL FUNDS</b>	<u>3,111,175</u>	<u>(2,131,139)</u>	<u>980,036</u>

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**19. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,192,435	(3,274,964)	(2,082,529)
<b>Restricted funds</b>			
Pledges	72,673	(121,283)	(48,610)
<b>TOTAL FUNDS</b>	<u>1,265,108</u>	<u>(3,396,247)</u>	<u>(2,131,139)</u>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
General fund	2,819,058	(397,722)	349,068	2,770,404
<b>Restricted funds</b>				
Pledges	269,690	107,549	(377,239)	-
Church tithes	-	149,654	(34,144)	115,510
Conference and seminars	-	138,274	86,987	225,261
Mens Discipleship	-	5,031	(5,031)	-
Love Offering	-	19,641	(19,641)	-
	<u>269,690</u>	<u>420,149</u>	<u>(349,068)</u>	<u>340,771</u>
<b>TOTAL FUNDS</b>	<u>3,088,748</u>	<u>22,427</u>	<u>-</u>	<u>3,111,175</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,153,257	(1,550,979)	(397,722)
<b>Restricted funds</b>			
Pledges	107,549	-	107,549
Church tithes	149,654	-	149,654
Conference and seminars	138,274	-	138,274
Mens Discipleship	5,031	-	5,031
Love Offering	19,641	-	19,641
	<u>420,149</u>	<u>-</u>	<u>420,149</u>
<b>TOTAL FUNDS</b>	<u>1,573,406</u>	<u>(1,550,979)</u>	<u>22,427</u>

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**20. RELATED PARTY DISCLOSURES**

N J Brown receives a salary for his services as a pastor, which is authorised by the charity's constitution. No trustee is remunerated for their services as a trustee.

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,126,381	1,138,848
Gift aid	<u>61,821</u>	<u>217,429</u>
	1,188,202	1,356,277
<b>Investment income</b>		
Bank interest received	355	659
<b>Charitable activities</b>		
Conferences	46,501	138,274
Revival offerings and visiting speakers	-	15,669
Grants	<u>19,050</u>	<u>40,777</u>
	65,551	194,720
<b>Other income</b>		
Other income	<u>11,000</u>	<u>21,750</u>
<b>Total incoming resources</b>	1,265,108	1,573,406
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Printing and advertising	17,792	19,753
<b>Charitable activities</b>		
Car Hire	1,438	4,446
Hotels and accommodation	23,279	79,510
Grants	<u>2,756,950</u>	<u>562,832</u>
	2,781,667	646,788
<b>Support costs</b>		
<b>Management</b>		
Trustees' salaries	79,859	86,648
Trustees' social security	9,814	9,943
Salaries	124,762	123,014
Social security	-	8,778
Pensions	14,216	13,039
Building rent and rates	4,998	3,535
Insurance	18,204	13,746
Utilities	25,849	27,952
Telephone	12,609	14,130
Promotional and hospitality costs	14,853	34,985
Carried forward	305,164	335,770

This page does not form part of the statutory financial statements

**THE POTTERS HOUSE CHRISTIAN  
FELLOWSHIP WALTHAMSTOW**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	2020 £	2019 £
<b>Management</b>		
Brought forward	305,164	335,770
Sundries	1,086	17,161
Evangelists	30,944	31,301
Stationery and postage	1,726	2,791
Building maintenance	67,900	86,888
Equipment repair and maintenance	3,633	16,302
Cleaning	10,323	20,073
Motor vehicle running expenses	4,189	9,239
Travel and airfares	35,921	102,679
Books and periodicals	2,029	1,657
Benevolence	10,318	5,004
Computer consumables	11,245	4,763
Freehold property	-	70,600
Fixtures, fitting and equipment	24,632	25,550
Motor vehicles	10,051	10,053
Computer equipment	<u>6,439</u>	<u>9,069</u>
	525,600	748,900
<b>Finance</b>		
Bank charges	6,391	12,762
Mortgage interest payable	<u>20,026</u>	<u>54,648</u>
	26,417	67,410
<b>Other</b>		
New building costs	695	23,785
<b>Governance costs</b>		
Auditors' remuneration	5,820	6,714
Bookkeeping	24,911	17,869
Legal fees	<u>13,345</u>	<u>19,760</u>
	44,076	44,343
Total resources expended	<u>3,396,247</u>	<u>1,550,979</u>
<b>Net (expenditure)/income</b>	<u>(2,131,139)</u>	<u>22,427</u>