

**Charity registration number 1085554 (England and Wales)**

**Company registration number 04105589**

**LONDON FAMILY CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# LONDON FAMILY CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rev. D Tamang Ms E Boachie-Mensah Mr R K Varghese
<b>Secretary</b>	Rev. D Tamang
<b>Charity number (England and Wales)</b>	1085554
<b>Company number</b>	04105589
<b>Registered office</b>	234 Royal College Street London NW1 9NJ
<b>Independent examiner</b>	Rouse Partners LLP 55 Station Road Beaconsfield Buckinghamshire United Kingdom HP9 1QL

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# LONDON FAMILY CENTRE

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# **LONDON FAMILY CENTRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2024***

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The trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

#### **Objectives and activities**

The aims and objectives of the London Family Centre are:

- To provide care, help, and relief to any person in need — regardless of age, denomination, or creed — suffering from poverty, unemployment, or sickness.
- To offer community support and help enhance the social and spiritual life of individuals who may require such assistance.

#### **Achievements and performance**

Since its establishment in 2001, the London Family Centre has continued to provide support and services to Londoners and beyond.

Our core mission is to promote spiritual, emotional, and psychological development among our members and the wider community.

These goals are achieved through a range of activities, including:

- Talks, seminars, and conferences
- Classes and counselling
- Church meetings and community outreach
- Financial and practical assistance for those in need
- Educational and youth-focused programmes, including movie nights and social events

#### **Management Committee Report**

##### **Watch Night Service**

The annual Watch Night Service was held on 31 December 2024 at The International Gospel Church, Burnt Oak, to welcome the New Year 2025.

It was a joyful celebration attended by approximately 150 people, featuring prayers of thanksgiving, praise, and worship through singing and dancing.

Rev. Dorje Tamang delivered an inspiring message that prepared the congregation for the year ahead.

##### **Theme of the Year – “Year of Empowerment”**

The theme for 2024 was “Year of Empowerment.”

Throughout the year, Rev. Tamang continued to inspire and equip the congregation with teachings focused on spiritual empowerment.

The year began with a 21-Day Solemn Assembly, engaging the entire church in prayer and fasting as families sought God's guidance for the new year.

# **LONDON FAMILY CENTRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **Food Bank Initiative**

In January 2024, Rev. Dorjey Tamang encouraged the congregation to bring non-perishable food items quarterly to be displayed in church on Sundays.

These items were made available to those in need, and the initiative has been a great success, reflecting the church's heart for compassion and generosity.

### **Ministry Activities**

In March 2024, LFC hosted a three-day Easter Family Camp from 28th–30th March at Staverton Park, Daventry (Northampton) under the theme "Living in the Resurrection Power."

Over 300 believers attended including our two daughter church from Northampton and Coventry.

The camp provided a time of teaching, fellowship, and spiritual renewal for all attendees.

In April 2024, the Camden and South Harrow congregations were merged into a single church meeting at Vue Cinema, Harrow (St. George's Shopping Centre).

Since the move, the church has experienced remarkable numerical and spiritual growth, with a strong revival among Men, Women, Singles, Couples, and Youth.

A new initiative, the Christian Development Programme (CDP), was introduced to strengthen members' faith and deepen their relationship with God.

### **Easter Outreach**

A special Resurrection Sunday Service was held at Vue Cinema, Harrow.

Many newcomers joined through the evangelism outreach team's efforts, marking it as one of the most fruitful outreach events of the year.

### **Youth Ministry**

Beginning in January 2024, the Youth Ministry held monthly youth services at the Camden Shed.

In July, the team organised a Youth Picnic Outreach, engaging young people from both local and national networks.

In August, five consecutive Family and Fellowship Sundays were dedicated to creative and community-building activities, including:

- Shopping centre evangelism
- Movie Sundays
- Breakfast Sundays
- Games Sundays

These events brought great excitement during the holiday season and led to several new members joining the church.

### **Children's Ministry**

The Children's Ministry now operates from its own cinema hall and introduced a new teaching curriculum called "Think Orange."

This engaging, faith-based programme has been very successful. Activities such as Bible quizzes, games, and pizza parties have helped foster enthusiasm, joy, and consistent attendance among children.



# **LONDON FAMILY CENTRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **Seminars, Conferences, and Guest Speakers**

Throughout 2024, the church hosted a variety of guest speakers, seminars, and conferences aimed at strengthening faith and community life.

Leadership, family, and youth seminars were conducted for Singles, Couples, Parents, Men, Women, and Youth — both within LFC and in collaboration with partner ministries.

Regular weekly Bible studies, monthly celebrations, and community gatherings continued, while the Family Baptism Beach Day at Walton on the Naze in July was a joyful highlight for all participants.

### **Language Fellowship Services**

LFC's language fellowships — including Nepali, Filipino, Sri Lankan, and Mauritian groups — continued to thrive throughout the year.

These fellowships have enabled the church to serve its diverse congregation more effectively through regular Bible studies, connect groups, and discussions addressing key life topics.

### **Christmas Family Celebration**

The year concluded with a joyful Christmas Family Celebration on 21 December 2024.

Over 280 people attended the event, which featured carols, delicious meals, and warm fellowship.

It was a fitting conclusion to a blessed and fruitful year for the entire LFC family.

### **Financial review**

The London Family Centre continues to manage its finances prudently and transparently.

Income during the year was primarily derived from member donations, offerings, and fundraising activities, while expenditure was focused on venue hire, ministry activities, outreach programmes, and charitable support.

Despite the increased costs associated with the move to the new venue, the church maintained a stable financial position, with all obligations met promptly.

The Management Committee extends sincere appreciation to all members and partners who contributed faithfully throughout the year.

A full statement of accounts for the year ended 31 December 2024 has been prepared and will be submitted to the relevant authorities in accordance with the Charity Commission guidelines.

### **Plans for future periods**

Looking ahead, the London Family Centre aims to build upon the strong foundation established in 2024.

Our goals for 2025 include:

- Deepening Discipleship: Expanding the Christian Development Programme (CDP) and small group fellowships.
- Community Engagement: Strengthening outreach in local communities through food distribution, counselling, and support networks.
- Youth and Children's Growth: Developing leadership and creative arts programmes for young people.
- Facility Development: Exploring opportunities for a permanent worship and community centre.
- Leadership Training: Equipping ministry leaders for greater impact and effective service.
- Prayer and Revival Focus: Continuing with corporate fasting, prayer, and revival services throughout the year.

The Management Committee remains committed to fulfilling the mission of LFC — to serve, uplift, and empower individuals and families through the love of Christ.

### **Structure, governance and management**

#### ***Governing Document***

The charity is a company limited by guarantee, incorporated on 10 November 2000 and registered as a charity on 14 March 2001. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association.

# LONDON FAMILY CENTRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:


Rev. D Tamang  
Ms E Boachie-Mensah  
Mr R K Varghese

### Acknowledgements

The Committee expresses heartfelt thanks to Rev. Dorje Tamang, the pastoral team, ministry leaders, volunteers, and all members for their faithfulness and tireless dedication.  
We also extend our appreciation to our partners, donors, and the wider community for their ongoing support.

Together, we celebrate a fruitful year and look forward to even greater impact in 2025.

The trustees' report was approved by the Board of Trustees.

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Rev. D Tamang  
Trustee

Date: 13-Nov-2025.....

# LONDON FAMILY CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LONDON FAMILY CENTRE

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I report to the trustees on my examination of the financial statements of London Family Centre (the charity) for the year ended 31 December 2024.

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

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

*Rouse Partners LLP Susan Dammard*

#### **Rouse Partners LLP**

55 Station Road  
Beaconsfield  
Buckinghamshire  
HP9 1QL

United Kingdom

Date: ...14-NOV-2025



# LONDON FAMILY CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	189,781	6,120	195,901	130,344
Investments	4	1,259	-	1,259	900
<b>Total income</b>		<u>191,040</u>	<u>6,120</u>	<u>197,160</u>	<u>131,244</u>
<b>Expenditure on:</b>					
Raising funds	5	23,048	-	23,048	20,142
<u>Charitable activities</u>					
Support costs	6	169,299	-	169,299	74,931
Governance costs	6	12,681	2,714	15,395	8,373
<b>Total charitable expenditure</b>		<u>181,980</u>	<u>2,714</u>	<u>184,694</u>	<u>83,304</u>
<b>Total expenditure</b>		<u>205,028</u>	<u>2,714</u>	<u>207,742</u>	<u>103,446</u>
<b>Net income/(expenditure)</b>		(13,988)	3,406	(10,582)	27,798
<b>Other recognised gains and losses:</b>					
Revaluation of tangible fixed assets		500,000	-	500,000	-
<b>Net movement in funds</b>	7	486,012	3,406	489,418	27,798
<b>Reconciliation of funds:</b>					
Fund balances at 1 January 2024		592,773	-	592,773	564,975
<b>Fund balances at 31 December 2024</b>		<u>1,078,785</u>	<u>3,406</u>	<u>1,082,191</u>	<u>592,773</u>

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

# LONDON FAMILY CENTRE

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	11		999,009		499,070
<b>Current assets</b>					
Cash at bank and in hand		96,681		97,788	
<b>Creditors: amounts falling due within one year</b>	12	(13,499)		(4,085)	
<b>Net current assets</b>			83,182		93,703
<b>Total assets less current liabilities</b>			1,082,191		592,773
<b>The funds of the charity</b>					
Restricted income funds	14		3,406		-
Unrestricted funds	15		1,078,785		592,773
			1,082,191		592,773

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 13-Nov-2025

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Rev. D Tamang  
Trustee

Company registration number 04105589 (England and Wales)

# LONDON FAMILY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

London Family Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is 234 Royal College Street, London, NW1 9NJ.

This charity is established for charitable purposes only and operates for the public benefit in accordance with the law. All activities, services, and projects undertaken by the charity are designed to further its stated charitable purposes and to benefit the public or a sufficient section of the public.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives and which have not been designated for other purposes.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

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

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

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



# LONDON FAMILY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All resources expended are inclusive of irrecoverable VAT.

#### 1.6 Tangible fixed assets

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

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

Leasehold land and buildings	No depreciation
Leasehold improvements	10% reducing balance
Fixtures and fittings	25% straight-line basis
Furniture and Musical Instruments	25% straight-line basis

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

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

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



# LONDON FAMILY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

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

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

#### 1.9 Employee benefits

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

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

#### 1.10 Retirement benefits

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

#### 2 Critical accounting estimates and judgements

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

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

# LONDON FAMILY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	163,113	6,120	169,233	103,950	-	103,950
Other	26,668	-	26,668	26,394	-	26,394
	<u>189,781</u>	<u>6,120</u>	<u>195,901</u>	<u>130,344</u>	<u>-</u>	<u>130,344</u>

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>1,259</u>	<u>900</u>

### 5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Seeking donations, grants and legacies	20,441	10,500
Staging fundraising events	2,607	9,642
	<u>23,048</u>	<u>20,142</u>

# LONDON FAMILY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 6 Expenditure on charitable activities

	Support costs	Governance costs	Total	Support costs	Governance costs	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
<b>Direct costs</b>						
Staff costs	32,230	-	32,230	40,547	-	40,547
Depreciation and impairment	7,726	-	7,726	7,145	-	7,145
General admin expenses	28,201	2,714	30,915	7,851	-	7,851
Premises expenses	89,232	-	89,232	9,153	-	9,153
Seminar & Conferences	785	-	785	4,232	-	4,232
Travel expenses	10,728	-	10,728	5,661	-	5,661
Finance costs	397	-	397	342	-	342
Book-keeping	-	1,990	1,990	-	1,990	1,990
Accountancy	-	2,140	2,140	-	2,200	2,200
Professional fees	-	8,551	8,551	-	4,183	4,183
	<u>169,299</u>	<u>15,395</u>	<u>184,694</u>	<u>74,931</u>	<u>8,373</u>	<u>83,304</u>
<b>Analysis by fund</b>						
Unrestricted funds	169,299	12,681	181,980	74,931	8,373	83,304
Restricted funds	-	2,714	2,714	-	-	-
	<u>169,299</u>	<u>15,395</u>	<u>184,694</u>	<u>74,931</u>	<u>8,373</u>	<u>83,304</u>

### 7 Net movement in funds

**2024**  
**£**

**2023**  
**£**

The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's independent examiner:

- for the independent examination of the charity's financial statements	3,300	2,200
- for other financial services	300	380
Depreciation of owned tangible fixed assets	<u>7,726</u>	<u>7,145</u>

### 8 Trustees

During the year, the Trustees received remuneration of £24,880 (2023: £21,570). None of the trustees (or any persons connected with them) received any benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>4</u>	<u>3</u>

# LONDON FAMILY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 9 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	31,671	38,106
Social security costs	-	1,655
Other pension costs	559	786
	<u>32,230</u>	<u>40,547</u>

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

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Tangible fixed assets

	Leasehold land and buildings £	Leasehold improvements £	Fixtures and fittings £	Furniture and Musical Instruments £	Total £
<b>Cost</b>					
At 1 January 2024	450,000	233,045	37,795	88,081	808,921
Additions	-	-	1,195	6,470	7,665
Revaluation	500,000	-	-	-	500,000
At 31 December 2024	<u>950,000</u>	<u>233,045</u>	<u>38,990</u>	<u>94,551</u>	<u>1,316,586</u>
<b>Depreciation and impairment</b>					
At 1 January 2024	-	188,794	37,420	83,637	309,851
Depreciation charged in the year	-	4,425	400	2,901	7,726
At 31 December 2024	<u>-</u>	<u>193,219</u>	<u>37,820</u>	<u>86,538</u>	<u>317,577</u>
<b>Carrying amount</b>					
At 31 December 2024	<u>950,000</u>	<u>39,826</u>	<u>1,170</u>	<u>8,013</u>	<u>999,009</u>
At 31 December 2023	<u>450,000</u>	<u>44,251</u>	<u>375</u>	<u>4,444</u>	<u>499,070</u>

The valuation of the leasehold property was carried out as at 31 December 2024 by Alex Crown Lettings & Estate Agents on an open market value basis, with reference to market evidence of similar properties. The figures presented in the financial statements are consistent with the valuation report issued by this independent firm of valuers.



# LONDON FAMILY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	668	206
Trade creditors	7,551	-
Other creditors	1,680	79
Accruals and deferred income	3,600	3,800
	<u>13,499</u>	<u>4,085</u>

### 13 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>559</u>	<u>786</u>

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

### 14 Restricted funds

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

At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
£	£	£	£
-	6,120	(2,714)	3,406
<u>-</u>	<u>6,120</u>	<u>(2,714)</u>	<u>3,406</u>

### 15 Unrestricted funds

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

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	592,773	191,040	(205,028)	578,785
Revaluation reserve	-	-	-	500,000
	<u>592,773</u>	<u>191,040</u>	<u>(205,028)</u>	<u>1,078,785</u>

# LONDON FAMILY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 15 Unrestricted funds

(Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	564,975	131,244	(103,446)	592,773

### 16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>			
Tangible assets	999,009	-	999,009
Current assets/(liabilities)	79,776	3,406	83,182
	1,078,785	3,406	1,082,191
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Tangible assets	499,070	-	499,070
Current assets/(liabilities)	93,703	-	93,703
	592,773	-	592,773

### 17 Related party transactions

VFC Singapore is the head church of the charity. During the year, the charity received a donation of £56,575 from VFC Singapore. The amount will be utilised towards charitable expenditure as and when required.

This year, £13,517 was reimbursed to Pastor Roy Varghese for Easter campus expenses that he initially paid on behalf of the charity.