# EQUIPPERS CHURCH

England & Wales · Charity number 1091642

## Details

| | |
|---|---|
| **Other names** | JUBILEE LIFE MINISTRIES UK, EQUIPPERS CHURCH SURREY |
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 04395378 |
| **Registered** | 2002-04-17 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Suite 4<br>45-47 Monument Hill<br>Weybridge<br>Surrey<br>KT13 8RN |
| **Phone** | 01932922001 |
| **Email** | office@equippers.co.uk |
| **Website** | www.equippers.co.uk |

## Activities

**Objects:** THE CHARITY'S OBJECTS ("THE OBJECTS") ARE TO ADVANCE THE CHRISTIAN FAITH FOR THE PUBLIC BENEFIT IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN ANY PART OF THE WORLD AS THE DIRECTORS OF THE CHARITY (HEREIN CALLED "THE TRUSTEES") MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY.

**Activities:** The charity exists to advance the Christian faith, to relieve and advise persons who are in conditions of need and hardship, to advance Christian education in accordance with Christian principles and to promote and fulfil other such charitable purposes as the Trustees deem fit.

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## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** WORLDWIDE.
- Surrey

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2024-12-31 | £1,619,144 | £1,357,225 | £1,493,474 | 14 |
| 2023-12-31 | £1,437,142 | £1,382,577 | £1,231,555 | 14 |
| 2022-12-31 | £1,348,297 | £1,443,096 | £1,176,990 | 14 |
| 2021-12-31 | £1,356,686 | £923,350 | £1,306,789 | 14 |
| 2020-12-31 | £1,035,256 | £829,452 | £838,453 | 17 |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| Bradley Anthony | | 2025-01-29 |
| Ingrid Jack | | 2018-04-12 |
| Jonathan Everitt | | 2017-08-24 |
| MARK COLLARD | | 2018-01-07 |
| Sam Edward Malcolm | | 2025-05-15 |
| Samuel Hamilton Monk | | 2025-01-29 |

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**EQUIPPERS CHURCH**

England & Wales - Charity number 1091642

# Accounts

Charity registration number 1091642 (England and Wales)

Company registration number 04395378

# EQUIPPERS CHURCH

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2024

Caladine

Chartered Certified Accountants

# EQUIPPERS CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | Mr M Collard | |
| | Mr J Everitt | |
| | Mrs I Jack | |
| | Mr B Anthony | (Appointed 29 January 2025) |
| | Mr S Monk | (Appointed 29 January 2025) |
| | Mr S Malcolm | (Appointed 15 May 2025) |
| **Secretary** | S Gordon | |
| **Charity number (England and Wales)** | 1091642 | |
| **Company number** | 04395378 | |
| **Principal address** | Suite 4<br>45-47 Monument Hill<br>Weybridge<br>Surrey<br>KT13 8RN | |
| **Registered office** | Suite 4<br>45-47 Monument Hill<br>Weybridge<br>Surrey<br>KT13 8RN | |
| **Auditor** | Caladine Limited<br>Chantry House<br>22 Upperton Road<br>Eastbourne<br>East Sussex<br>BN21 1BF | |

# EQUIPPERS CHURCH

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# EQUIPPERS CHURCH

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 31 DECEMBER 2024*

The Trustees 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 Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

**Objectives and activities**
The purpose of the Equippers Church charitable company is to advance the Christian faith for the public benefit in accordance with the Statement of Beliefs outlined in our Articles of Association in such parts of the UK or the world as the trustees deem fit. The trustees have regard to the Charity Commission's guidance on public benefit when exercising any powers or duties to which the guidance is relevant.

There are over 50 different Equippers locations globally which share the same vision and values. This charitable company, Equippers Church, comprises two church locations: Weybridge and Richmond. Equippers Church is a vibrant organisation which is part of the Acts Churches UK movement.

**Public Benefit**

The Trustees have regard to the Charity Commission's guidance on public benefit when exercising any powers or duties to which the guidance is relevant in deciding what activities should be undertaken.

**Principal Activities**

Our principal activities are:

- The provision of Christian events and education
- Community and financial support

**Achievements and performance**

**(i) Provision of Christian events and education**
The vision of the charity is to "Equip people for life through faith in Jesus Christ". This is done primarily through Christian events and education. Teaching on the Christian faith is done through regular Sunday meetings, midweek events such as Connect Groups, youth and young adults programmes, and through other conferences and events. These activities are open to all.

In 2024, two other churches in the UK transitioned to become part of the Equippers network and we celebrated and supported the launch of Equippers Bristol and Equippers Swindon. Through shared resources, support, conferences and events we are helping to equip these new locations to reach more people nationally.

**Sunday Services**
Equippers Church currently meets in two locations: Weybridge and West London. Weybridge had an average weekly attendance of over 600 people across 3 services in 2024. In West London there were an average of 73 people attending one morning service.

We love welcoming first time visitors and in 2024 we saw 1,053 new visitors attend our Sunday services. During the year we also celebrated 171 salvation responses and 15 baptisms.

Both locations put on special Christmas events which are particularly popular, with Weybridge running 5 sold out Christmas Shows over one weekend, with 1,345 tickets sold in total, including 492 first time visitors.

**eGroups**
Teaching on the Christian faith is also done midweek through eGroups. These are small groups of around 8-15 people who gather in homes across Surrey and West London which are open to all. eGroups have a more interactive format where people can discuss issues, ask questions, share challenges and pray with each other. Groups are also encouraged to support one another and journey together and support one another through the events of life; be that times of celebration or of difficulty. During 2024, we had 38 different eGroups in operation.

**Conferences**
In July 2024 we ran our third 'Shout Conference'. This is a three-day event hosted by Equippers Church primarily for people from all the Equippers churches around Europe and beyond to gather together. In total, 1,112 people attended the conference with groups from 18 different nations in attendance.

Our annual women's conference, 'For Her', outgrew its usual venue and in March 2024 was held at a new location in Guildford. 235 tickets were sold for the event, for females ranging from age 11 to 70+.

2024 saw the launch of a new 3 night residential camp for youth and young adults aged 11 to 25. The event was a huge success, seeing around 150 young people come together to encounter God, build friendships and have a lot of fun.

**Education**
In September 2024 we welcomed the third intake of students for Equippers College UK and launched a 2nd programme, 'Worship Stream' to run alongside the existing 'Leadership Stream'. Worship Stream is designed to train people in the creative arts and 5 out of the 18 students studying on the Level 3 Programme (Certificate in Christian Ministry) choose this option. We also had 3 students staying on to complete the 'second year' programme, studying for a Level 4 Diploma in Christian Studies.

To accommodate the increase to 21 students in total, and the requirement for additional teaching spaces we renovated a 200 year old Grade II* listed chapel on the grounds of our College campus. This beautiful venue will be primarily used for morning devotions and creative lessons and it's been a privilege to restore a building with such a rich heritage.

**Our Volunteers**
Our amazing volunteers help to make our Sunday services, events and midweek gatherings happen. There were 502 people who volunteered in some capacity during 2024, most of whom serve in on a regular basis, and we are so thankful for them!

**(ii) Community and Financial Support**
We continue to support many local, national and international organisations as a church. A fund to support church members, and connected community members, who are struggling financially continues to provide much needed assistance mainly in the form of cash grants or supermarket gift cards. We gave grants of varying amounts, totalling £5,745 to individuals in 2024.

As well as supporting many great organisations around the world we took up two special offerings in 2024. £2,457 was received for Dr Leif Hetland who ministers globally, including into some of the most hard to reach places, bringing an impartation of God's love, healing, and apostolic authority. The other was £2,275 to support the work of Ps Sergiy Lysak and 'Fathers House' in Ukraine, an organisation providing temporary houses to people who have lost their homes due to the war in Ukraine.

Each year we take up an annual "Impact Offering". This is a pledged offering, across 12 months, with the funds used to support initiatives beyond our regular operating costs within Equippers Church, both within the wider community and internationally. In 2024 we received donations of £387,698 towards Impact Offering, and were pleased to be able to make donations of £68,600 with £53,237 of this coming from Impact funds. Funds from Impact offering will also be used towards the purchase of Weybridge Hall and this was a focus for the 2024 offering, which saw over £600K pledged to be given over the period November 2024 to October 2025.

**Financial review**
During this financial year, the charity made a net surplus on unrestricted funds of of £252,325 (2023: surplus of £42,065). Overall the Trustees are pleased with the results for 2024 and note the charity is in a healthy financial position.

In accordance with best practice, a designated reserve has been set aside at a level equating to three months' essential core operating costs. This currently equates to £196,630 (2023: £109,000). Unrestricted funds were well in excess of this level at 31 December 2024 amounting to £1,445,939 (2023: £792,300).

**Risk management**
The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks are examined and considered under the following headings:

Governance
Operational
Finance
Compliance
External

This allows the Trustees and management to adapt policies and actions appropriately.

**Plans for future periods**
One of the main focuses for 2025 is the purchase of a fantastic building situated in the heart of Weybridge which allows space to grow our Sunday services, as well as offer both community and church focused mid week events and activities. This exciting project will see a dilapidated Hall and meeting rooms, which have been out of use for 10 years, restored to offer a 400 seat auditorium plus space for hospitality and 100+ kids through a variety of multifunctional spaces. Our West London campus will also be moving to a new location on Twickenham High Street in January 2025, holding their Sunday services in the 320 seat theatre of this community building. For both locations, we know being so centrally located to both the high street and public transport will enable the church to have a wider reach and greater impact on the local community.

Equippers Church is also planting a new church location out of the Weybridge and West London campuses, into the heart of Birmingham. Several families have already relocated to Birmingham at the end of 2024 and have begun informal gatherings in their homes.

**Structure, governance and management**
Equippers Church (changed name on 17 November 2016, formerly Jubilee Life Ministries UK) is governed by its Memorandum and Articles of Association amended 11 October 2016. The charity is a company limited by guarantee, as defined by the Companies Act 2006.

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:

| | |
|---|---|
| Mr M Collard | |
| Mrs L G S Dua | (Resigned 31 December 2024) |
| Mr J Everitt | |
| Mrs I Jack | |
| Mr P A Prothero | (Resigned 31 December 2024) |
| Mr T Runkel | (Resigned 4 August 2024) |
| Mr T Yates | (Resigned 29 October 2024) |
| Mr B Anthony | (Appointed 29 January 2025) |
| Mr S Monk | (Appointed 29 January 2025) |
| Mr S Malcolm | (Appointed 15 May 2025) |

The existing Trustees may identify the need for additional Trustees to be appointed as the demands of the charity continue to develop, and as and when existing Trustees stand down from office. The Trustees will identify a suitable candidate to act as a Trustee, based on a series of factors including their character, experience, specialist skills and chemistry with the existing Trustees.

Subsequently the candidate will be approached by one of the current Trustees to establish their willingness to consider the role. They may be invited to sit in on meetings as an observer until they reach a decision. If they accept they will be formally appointed to the board at the next meeting.

The Chairman of the board of Trustees will ensure that they are given any necessary induction and training for the role. This will depend on their previous experience in similar roles. The new Trustee will be given tasks suitable to their experience level.

Day-to-day management is delegated by the Trustees to the management team, led by the Senior Pastor.

**Auditor**

In accordance with the company's articles, a resolution proposing that Caladine Limited be reappointed as auditor of the company will be put at a General Meeting.

**Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Mr M Collard
**Trustee**

31 July 2025

# EQUIPPERS CHURCH

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

## *FOR THE YEAR ENDED 31 DECEMBER 2024*

The Trustees, who are also the directors of Equippers Church for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare 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 charitable company for that year.

In preparing these financial statements, the Trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# EQUIPPERS CHURCH

## INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF EQUIPPERS CHURCH

**Opinion**

We have audited the financial statements of Equippers Church (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 29 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

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

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**
As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**The extent to which the audit was considered capable of detecting irregularities including fraud**
Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with Trustees, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011 and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**Audit response to risks identified**
To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council’s website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**Mr Colin James Dadswell FCCA (Senior Statutory Auditor)**
**for and on behalf of Caladine Limited**

4 August 2025

**Chartered Certified Accountants**
**Statutory Auditor**

Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

# EQUIPPERS CHURCH

## 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 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Donations and legacies | **4** | 1,416,532 | 18,950 | 1,435,482 | 1,202,079 | 54,854 | 1,256,933 |
| Charitable activities | **6** | 174,201 | - | 174,201 | 161,705 | - | 161,705 |
| Investments | **5** | 8,341 | - | 8,341 | 18,504 | - | 18,504 |
| Other income | **7** | 1,120 | - | 1,120 | - | - | - |
| **Total income** | | 1,600,194 | 18,950 | 1,619,144 | 1,382,288 | 54,854 | 1,437,142 |
| **Expenditure on:** | | | | | | | |
| Raising funds | **8** | - | - | - | 11,150 | - | 11,150 |
| Charitable activities | **9** | 1,347,869 | 9,356 | 1,357,225 | 1,329,073 | 42,354 | 1,371,427 |
| **Total expenditure** | | 1,347,869 | 9,356 | 1,357,225 | 1,340,223 | 42,354 | 1,382,577 |
| **Net income and movement in funds** | | 252,325 | 9,594 | 261,919 | 42,065 | 12,500 | 54,565 |
| **Reconciliation of funds:** | | | | | | | |
| Fund balances at 1 January 2024 | | 1,219,055 | 12,500 | 1,231,555 | 1,176,990 | - | 1,176,990 |
| **Fund balances at 31 December 2024** | | 1,471,380 | 22,094 | 1,493,474 | 1,219,055 | 12,500 | 1,231,555 |

The major income and expenditure of the Church derive from continuing activities.

# EQUIPPERS CHURCH

## STATEMENT OF FINANCIAL POSITION

### *AS AT 31 DECEMBER 2024*

| | Notes | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Property, plant and equipment | **15** | | 25,441 | | 16,755 |
| Investment property | | | - | | 410,000 |
| | | | 25,441 | | 426,755 |
| **Current assets** | | | | | |
| Trade and other receivables | **16** | 263,462 | | 96,285 | |
| Cash at bank and in hand | | 1,355,174 | | 1,036,007 | |
| | | 1,618,636 | | 1,132,292 | |
| **Current liabilities** | **18** | (150,603) | | (327,492) | |
| **Net current assets** | | | 1,468,033 | | 804,800 |
| **Total assets less current liabilities** | | | 1,493,474 | | 1,231,555 |
| **The funds of the charity** | | | | | |
| Restricted income funds | **21** | | 22,094 | | 12,500 |
| Unrestricted funds | **22** | | 1,471,380 | | 1,219,055 |
| | | | 1,493,474 | | 1,231,555 |

The financial statements were approved by the Trustees on 31 July 2025

Mr M Collard
**Trustee**

Company registration number 04395378 (England and Wales)

# EQUIPPERS CHURCH

## STATEMENT OF CASH FLOWS

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

| | Notes | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from operations | **27** | | 141,928 | | 85,287 |
| **Investing activities** | | | | | |
| Purchase of property, plant and equipment | | (23,550) | | (9,460) | |
| Proceeds from disposal of property, plant and equipment | | 1,799 | | - | |
| Proceeds from disposal of investment property | | 410,000 | | - | |
| Investment income received | | 8,341 | | 18,504 | |
| **Net cash generated from investing activities** | | | 396,590 | | 9,044 |
| **Financing activities** | | | | | |
| Repayment of bank loans | | (219,351) | | (5,832) | |
| **Net cash used in financing activities** | | | (219,351) | | (5,832) |
| **Net increase in cash and cash equivalents** | | | 319,167 | | 88,499 |
| Cash and cash equivalents at beginning of year | | | 1,036,007 | | 947,508 |
| **Cash and cash equivalents at end of year** | | | 1,355,174 | | 1,036,007 |

**1 Accounting policies**

**Company information**

Equippers Church is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Suite 4, 45-47 Monument Hill, Weybridge, Surrey, KT13 8RN.

**1.1 Accounting convention**

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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 mixed motive investments. The principal accounting policies adopted are set out below.

**1.2 Going concern**

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

**1.3 Charitable funds**

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

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

**1.4 Income**

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

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

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

**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.

**1 Accounting policies (Continued)**

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.

**1.6 Property, plant and equipment**

Property, fixtures and equipment 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 basis:

| | |
|---|---|
| Production equipment, fixtures and fittings | 25% straight line |

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 Investment property**

Mixed motive investments represents a property, held for a combination of the financial return it generates and the contribution its use by another charity makes to Equippers Church's charitable purposes. The property was initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

**1.8 Impairment of non-current 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).

**1.9 Cash and cash equivalents**

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

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ of FRS 102 to all of its financial instruments.

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

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

***Basic financial assets***

Basic financial assets, which include trade and other receivables 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.

**1 Accounting policies (Continued)**

***Basic financial liabilities***

Basic financial liabilities, including trade and other payables 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 payables 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 payables 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.

**1.11 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.

**1.12 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.

**3 Taxation**

In the opinion of the Trustees the charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## 4 Income from donations and legacies

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|---|---|---|---|---|---|
| Donations and gifts | 1,416,532 | 18,950 | 1,435,482 | 1,202,079 | 54,854 | 1,256,933 |
| **Donations and gifts** | | | | | | |
| Regular donations | 778,925 | - | 778,925 | 727,851 | - | 727,851 |
| Impact | 387,698 | - | 387,698 | 262,941 | 13,227 | 276,168 |
| Special offerings | 38,369 | 17,765 | 56,134 | 38,065 | 36,449 | 74,514 |
| Gift aid | 211,540 | 1,185 | 212,725 | 173,222 | 5,178 | 178,400 |
| | 1,416,532 | 18,950 | 1,435,482 | 1,202,079 | 54,854 | 1,256,933 |

## 5 Income from investments

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|---|---|
| Rental income | - | 12,767 |
| Interest receivable | 8,341 | 5,737 |
| | 8,341 | 18,504 |

## 6 Income from charitable activities

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|---|---|
| **Church activities** | | |
| Events and courses | 110,187 | 112,157 |
| Equippers college | 45,317 | 32,200 |
| Other income | 18,697 | 17,348 |
| | 174,201 | 161,705 |

## 7 Other income

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|---|---|
| Net gain on disposal of tangible fixed assets | 1,120 | - |

## 8 Expenditure on raising funds

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|---|---|
| **Fundraising and publicity** | | |
| Staging fundraising events | - | 11,150 |

**9 Expenditure on charitable activities**

| | **Church activities** | Church activities |
|---|---|---|
| | **2024** | 2023 |
| | **£** | **£** |
| **Direct costs** | | |
| Staff costs | 290,692 | 238,458 |
| Depreciation and impairment | 14,185 | 43,519 |
| Church and ministry expenses | 117,749 | 87,917 |
| Events and conferences | 198,958 | 157,246 |
| Education and training | 42,914 | 73,765 |
| Motor expenses | 27,439 | 22,951 |
| Travel and subsistence | 28,178 | 39,809 |
| Organisation subscriptions | 9,459 | 9,657 |
| Pastoral accomodation | 21,000 | 26,300 |
| Rent, rates and equipment | 36,392 | 22,035 |
| Equippers college | 47,782 | 23,812 |
| Contractors | 46,312 | 38,121 |
| Sunday venue costs | 106,196 | 102,462 |
| Sunday speakers | 24,440 | 17,950 |
| Guest speakers gifts and expenses | 18,830 | 22,255 |
| Church hospitality | 20,833 | 18,882 |
| | 1,051,359 | 945,139 |
| Grant funding of activities (see note 10) | 68,600 | 185,612 |
| **Share of support and governance costs (see note 11)** | | |
| Support | 216,536 | 195,882 |
| Governance | 20,730 | 44,794 |
| | 1,357,225 | 1,371,427 |
| **Analysis by fund** | | |
| Unrestricted funds | 1,347,869 | 1,329,073 |
| Restricted funds | 9,356 | 42,354 |
| | 1,357,225 | 1,371,427 |

## 10 Grants payable

| | **Church activities 2024** | Church activities 2023 |
|---|---|---|
| | **£** | £ |
| Grants to institutions: | | |
| Actions on Ponodoniosis Association | - | 25,000 |
| Riverbank Trust | 5,000 | - |
| Equippers Budapest | - | 10,000 |
| Equippers Ghana | 3,000 | 20,926 |
| Equippers Central Coast (USA) | 8,043 | - |
| Equippers Network International | 5,400 | 5,400 |
| Equippers - other congregations and events | 7,000 | 25,000 |
| International Justice Mission | 10,000 | - |
| East to West | 4,000 | - |
| Iranian Refugees | - | 10,723 |
| Turkey and Syria Earthquake relief | - | 17,058 |
| Ukraine | 4,400 | 19,573 |
| Other smaller grants and gifts | 21,757 | 32,203 |
| General | - | 19,729 |
| | 68,600 | 185,612 |

## 11 Support costs allocated to activities

| | **2024** | **2023** |
|---|---|---|
| | **£** | **£** |
| Staff costs | 145,797 | 132,300 |
| Facilities running costs | 19,953 | 23,369 |
| Bible college refurbishment | 6,268 | 8,913 |
| Storage | 3,215 | 2,232 |
| Insurance | 10,486 | 8,741 |
| Telephone and internet | 5,217 | 6,604 |
| Software and stationery | 6,449 | 8,941 |
| Bank charges and interest | 15,656 | 3,222 |
| Sundry | 3,495 | 1,560 |
| Governance costs | 20,730 | 44,794 |
| | 237,266 | 240,676 |
| Analysed between: | | |
| Church activities | 237,266 | 240,676 |

**11 Support costs allocated to activities (Continued)**

| Governance costs comprise: | 2024 £ | 2023 £ |
|---|---|---|
| Audit fees | 7,020 | 6,000 |
| Accountancy | 2,820 | 2,640 |
| Legal and professional | 9,669 | 12,872 |
| Mortgage interest | - | 22,968 |
| Payroll fees | 1,221 | 314 |
| | 20,730 | 44,794 |

**12 Net movement in funds**

| | 2024 £ | 2023 £ |
|---|---|---|
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable to the charity's auditor: | | |
| - for the audit of the charity's financial statements | 7,020 | 6,000 |
| - for tax advisory services | 1,260 | - |
| - for other financial services | 2,820 | 2,640 |
| Depreciation of owned property, plant and equipment | 14,185 | 43,519 |
| Profit on disposal of property, plant and equipment | (1,120) | - |

**13 Employees**

The average monthly number of employees during the year was:

| | 2024 Number | 2023 Number |
|---|---|---|
| Pastoral | 7 | 8 |
| Support | 7 | 6 |
| Total | 14 | 14 |

| Employment costs | 2024 £ | 2023 £ |
|---|---|---|
| Wages and salaries | 377,097 | 320,114 |
| Social security costs | 28,392 | 22,752 |
| Other pension costs | 31,000 | 27,892 |
| | 436,489 | 370,758 |

**13 Employees (Continued)**

The number of employees whose annual remuneration was more than £60,000 is as follows:

| | 2024 Number | 2023 Number |
|---|---|---|
| £80,001- £90,000 | 1 | 1 |

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

| | 2024 £ | 2023 £ |
|---|---|---|
| Aggregate compensation | 196,883 | 189,011 |

**14 Trustees**

Trustee Mr M Collard is also employed by the Charity and received gross pay of £87,102 (2023: £85,753) which included manse rental costs of £21,000 (2023: £21,000), sabbatical allowance of £10,648 (2023: £2,000) and car allowance of £nil (2023: £800). He also received employers pension contributions of £6,968 (2023: £6,700) and gifts worth £65 (2023: £nil) during the year.

The Church have also paid a sum of £35,000 and entered into an Option Agreement dated 13 November 2024 with Mr M Collard to secure an option to acquire up to 28% of the land and property at 43 Ada Gardens, Ockham Road North, East Horsley, Leatherhead, KT24 6PU, after a 7 year period. This can be repaid by Mr M Collard within the 7 years, or converted into a loan at a market interest rate. The purpose of the Option Agreement is to enable Mr M Collard to build and acquire suitable housing for him to carry out his duties as Senior Pastor of the Church.

Mr T Yates, who was a Trustee until 29 October 2024, is employed by the Charity and was paid a salary of £34,675 (2023: £32,887), received employers pension contributions of £2,774 (2023: £2,631) and gifts worth £399 (£nil) during the year.

Mr P Prothero, who was a Trustee until 31 December 2024, was paid £15,000 (2023: £15,000) for the provision of consultancy services through P3 Consultants, and had travel and training expenses of £3,057 paid for by the Charity (2023: £4,399) and gifts worth £275 upon retirement.

Mrs L Dua, who was a Trustee until 31 December 2024, received gifts and speaking fees in the year worth a total of £454 (2023: £nil). She also had travel and training expenses of £690 paid for by the Charity (2023: £nil).

Trustee Mrs I Jack received gifts in the year worth a total of £210 (2023: £nil).

Trustee Mr J Everitt received gifts in the year worth a total of £75 (2023: £nil).

The legal authority for these payments is found in a provision in the Memorandum and Articles of Association of the Charity.

No other Trustees received any remuneration or benefits from the Charity during the year (2023: none).

The total amount of donations received without restrictions from the Trustees and their related parties amounted to £111,391 (2023: £118,792).

## 15 Property, plant and equipment

| | Production equipment, fixtures and fittings |
|---|---|
| | £ |
| **Cost** | |
| At 1 January 2024 | 436,638 |
| Additions | 23,550 |
| Disposals | (5,442) |
| At 31 December 2024 | 454,746 |
| **Depreciation and impairment** | |
| At 1 January 2024 | 419,883 |
| Depreciation charged in the year | 14,185 |
| Eliminated in respect of disposals | (4,763) |
| At 31 December 2024 | 429,305 |
| **Carrying amount** | |
| At 31 December 2024 | 25,441 |
| At 31 December 2023 | 16,755 |

## 16 Trade and other receivables

| | 2024 | 2023 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade receivables | 12,738 | 8,173 |
| Other receivables | 16,361 | 22,509 |
| Prepayments and accrued income | 199,363 | 65,603 |
| | 228,462 | 96,285 |

| | 2024 | 2023 |
|---|---|---|
| **Amounts falling due after more than one year:** | £ | £ |
| Other receivables | 35,000 | - |
| **Total debtors** | 263,462 | 96,285 |

Other receivables due after more than one year represents the Option Agreement detailed within note 14 of the financial statements.

## 17 Borrowings

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Bank loans | - | 219,351 |
| Payable within one year | - | 219,351 |

The Barclays plc bank loan of £273,000 commenced 19 May 2017 and is repayable over 20 years. Interest is charged at a variable rate of 3.15% above the Bank of England base rate. The loan is secured by legal charge dated 19 May 2017 over The Warehouse, Rogerstone, Newport, NP10 9FQ. The bank loan was repaid in full in January 2024.

## 18 Current liabilities

| | Notes | 2024 | 2023 |
|---|---|---|---|
| | | £ | £ |
| Bank loans | **17** | - | 219,351 |
| Other taxation and social security | | 1,707 | 6,194 |
| Deferred income | **19** | 63,280 | 18,067 |
| Trade payables | | 64,378 | 59,052 |
| Accruals | | 21,238 | 24,828 |
| | | 150,603 | 327,492 |

## 19 Deferred income

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Other deferred income | 63,280 | 18,067 |

Deferred income represents fees paid in advance for the Equippers College 2024/25 academic year.

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Deferred income is included within: | | |
| Current liabilities | 63,280 | 18,067 |
| Movements in the year: | | |
| Deferred income at 1 January 2024 | 18,067 | 6,855 |
| Released from previous periods | (18,067) | (6,855) |
| Resources deferred in the year | 63,280 | 18,067 |
| Deferred income at 31 December 2024 | 63,280 | 18,067 |

**20 Retirement benefit schemes**

| | 2024 | 2023 |
|---|---|---|
| **Defined contribution schemes** | **£** | **£** |
| Charge to profit or loss in respect of defined contribution schemes | 31,000 | 27,892 |

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.

## 21 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 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Other Specific gifts | - | 6,550 | (6,550) | - |
| Ukraine | - | 2,400 | (2,400) | - |
| Equippers Birmingham | - | 10,000 | (406) | 9,594 |
| Building | 12,500 | - | - | 12,500 |
| | 12,500 | 18,950 | (9,356) | 22,094 |

| Previous year: | At 1 January 2023 | Incoming resources | Resources expended | At 31 December 2023 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Other Specific gifts | - | 11,343 | (11,343) | - |
| Ukraine | - | 23,578 | (23,578) | - |
| Building | - | 12,500 | - | 12,500 |
| Turkey & Syria Earthquake appeal | - | 7,433 | (7,433) | - |
| | - | 54,854 | (42,354) | 12,500 |

**Other Specific gifts**
From time to time donors will make a donation for a specific purpose, normally in support of a visiting speaker. These amounts are passed onto that speaker or are used for the purpose identified by the donor.

**Ukraine**
Donations for organisations working in Ukraine in response to the war which started in 2022.

**Building**
Restricted gifts for the purchase of a Church property,

**Turkey-Syria Earthquake Appeal**
Funds raised for the DEC (Disasters Emergency Committee) Turkey-Syria Earthquake Appeal, in response to the devastation caused by the earthquake on 6 February 2023.

**Equippers Birmingham**
Donations to be used to help set up a new Equippers church in Birmingham.

## 22 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 | Transfers | At 31 December 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Reserve fund | 109,000 | - | - | 87,630 | 196,630 |
| Richmond Property Reserve | 55,000 | - | - | - | 55,000 |
| Future Building fund | 250,000 | - | - | - | 250,000 |
| General funds | 805,055 | 1,600,194 | (1,347,869) | (87,630) | 969,750 |
| | 1,219,055 | 1,600,194 | (1,347,869) | - | 1,471,380 |

| Previous year: | At 1 January 2023 | Incoming resources | Resources expended | Transfers | At 31 December 2023 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Reserve fund | 109,000 | - | - | - | 109,000 |
| Richmond Property Reserve | 55,000 | - | - | - | 55,000 |
| Future Building fund | 250,000 | - | - | - | 250,000 |
| General funds | 762,990 | 1,382,288 | (1,340,223) | - | 805,055 |
| | 1,176,990 | 1,382,288 | (1,340,223) | - | 1,219,055 |

**Reserve fund**
In accordance with the charity's reserves policy, funds equating to 3 months' essential spending commitments should be maintained. As at the balance sheet date this equates to £196,630.

**Richmond Property Reserve**
This fund contains money received on the merger with Equipper's London, towards the future purchase of a building.

**Future building fund**
The Future Building Fund was established during 2021, when £250,000 of that years Impact Offering was set aside for future property needs.

## 23 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|
| **At 31 December 2024:** | | | |
| Property, plant and equipment | 25,441 | - | 25,441 |
| Current assets/(liabilities) | 1,445,939 | 22,094 | 1,468,033 |
| | 1,471,380 | 22,094 | 1,493,474 |

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|---|---|---|
| **At 31 December 2023:** | | | |
| Property, plant and equipment | 16,755 | - | 16,755 |
| Investment properties | 410,000 | - | 410,000 |
| Current assets/(liabilities) | 792,300 | 12,500 | 804,800 |
| | 1,219,055 | 12,500 | 1,231,555 |

## 24 Operating lease commitments

**Lessee**

A lease was taken out for office premises from June 2020 at The Monument Weybridge for a term of 14 months at £15,000 per annum expiring July 2021. This has continued on a rolling 1 month lease since that date

The tenancy on the single Church manse is also on 1 month notice.

A property lease was taken out for the use of Equippers College from September 2024 for a term of four years at £30,000 per annum. Rental costs can be reduced by a maximum of £120,000 dependent upon the monies spent on Refurbishment of the property. At 31 December 2024, over £120,000 had been expended on this and therefore no further rent is due.

At the reporting end date the charity had further outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2024 £ | 2023 £ |
|---|---|---|
| Within one year | - | 12,000 |

## 25 Events after the reporting date

On the 14 May 2025 the Church acquired 34 and 36 Church Street, Weybridge, Surrey for a consideration of £1,232,563 including all fees.

## 26 Related party transactions

Mrs M Collard, spouse of Trustee Mr M Collard, received gross remuneration of £47,325 (2023: £43,639), which included a car allowance of £6,857 (2023: £4,686) and sabbatical allowance of £1,666 (2023: £2,000). The Charity also made employers pension contributions of £3,104 (2023: £3,331).

Mrs S Drummond, sister-in-law of Mr M Collard received a gross salary of £8,470 (2023: £32,004) and employers pension contributions of £721 (2023: £2,560), and received payment for services while self-employed of £3,338.

Mr M Collard is a trustee of other Equippers charities which received grants in the year. Equippers Ghana received £3,000 (2023: £20,926) and Equippers Swindon received £3,000 (2023: £nil) of grant funding from the Charity during the year.

## 27 Cash generated from operations

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Surplus for the year | 261,919 | 54,565 |
| **Adjustments for:** | | |
| Investment income recognised in statement of financial activities | (8,341) | (18,504) |
| Gain on disposal of property, plant and equipment | (1,120) | - |
| Depreciation and impairment of property, plant and equipment | 14,185 | 43,519 |
| **Movements in working capital:** | | |
| (Increase) in trade and other receivables | (167,177) | (14,335) |
| (Decrease)/increase in trade and other payables | (2,751) | 8,830 |
| Increase in deferred income | 45,213 | 11,212 |
| **Cash generated from operations** | 141,928 | 85,287 |

## 28 Analysis of changes in net funds

| | At 1 January 2024 | Cash flows | At 31 December 2024 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | 1,036,007 | 319,167 | 1,355,174 |
| Loans falling due within one year | (219,351) | 219,351 | - |
| | 816,656 | 538,518 | 1,355,174 |

**29 Non-audit services provided by auditor**

In common with many businesses of our size and nature we use our auditor to assist with the preparation of the financial statements and VAT returns.

**EQUIPPERS CHURCH**

England & Wales - Charity number 1091642

# Accounts

Charity registration number 1091642

Company registration number 04395378 (England and Wales)

# EQUIPPERS CHURCH

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2023

Caladine

Chartered Certified Accountants

# EQUIPPERS CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | Mr M Collard | |
| | Mrs L G S Dua | |
| | Mr J Everitt | |
| | Mrs I Jack | |
| | Mr P A Prothero | |
| | Mr T Runkel | (Appointed 23 January 2023) |
| | Mr T Yates | |
| **Secretary** | Mrs S Gordon | |
| **Charity number** | 1091642 | |
| **Company number** | 04395378 | |
| **Principal address** | Suite 4<br>45-47 Monument Hill<br>Weybridge<br>Surrey<br>KT13 8RN | |
| **Registered office** | Suite 4<br>45-47 Monument Hill<br>Weybridge<br>Surrey<br>KT13 8RN | |
| **Auditor** | Caladine Limited<br>Chantry House<br>22 Upperton Road<br>Eastbourne<br>East Sussex<br>BN21 1BF | |

# EQUIPPERS CHURCH

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EQUIPPERS

# 2023 Highlights

**138** Salvations

*Weybridge - 122*
*Richmond - 16*

**987** First-time Visitors

*Weybridge - 849*
*Richmond - 138*

**26** Baptisms

*Weybridge - 24*
*Richmond - 2*

**519** Volunteers

*Weybridge - 453*
*Richmond - 66*

*"I'm so glad to have found this church and to call it home. From my very first visit, I have been welcomed and blown away by the most incredible community of people. Equippers is made up of young and old and just all kinds of people, from many different nations, who love worshipping God together!*

EQUIPPERS

# 2023 Highlights

## Shout Conference

**1098** ***Delegates***
*Kids + Adults*

In 2023, we hosted our second year of Shout Europe, our annual conference, gathering 1098 adults and kids from across the United Kingdom, Europe and beyond.

## Equippers College UK

**12** *Full-time* ***Students***

In September 2023, we welcomed our second intake of Equippers College students. The group includes 9 first year students completing their certificates and 3 second year students completing their diplomas.

## Christmas Celebrations

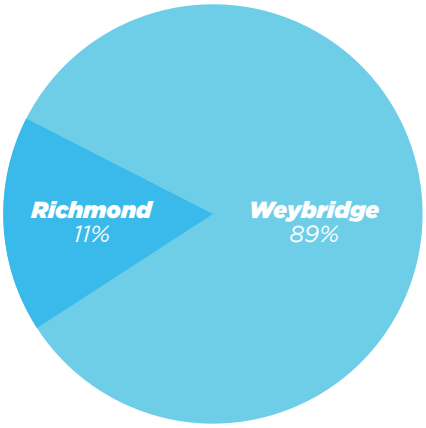
**515** *Guests*
**1095** *Attendees*

In 2023, we hosted five Christmas Celebrations across our Surrey and Richmond locations. We welcomed over 1200 attendees, 515 of whom were guests.

EQUIPPERS

# 2023 Highlights

## Tithes & Offerings



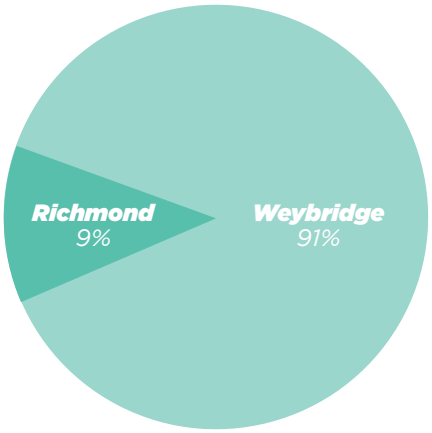

**£727,851**

| Weybridge | Richmond |
|---|---|
| £645,264 | £82,587 |

*First-time Givers*

***Weybridge*** *- 77* ***Richmond*** *- 13*

## Impact Offering




**£276,168**

| Weybridge | Richmond |
|---|---|
| £251,676 | £24,492 |

*Number of Pledges*

***Weybridge*** *- 152* ***Richmond*** *- 23*

> *Yesterday at the 11:15 service, God healed me of Arthritis and healed my left knee, my left hip and my lower back. I give God all the Glory, thank you Jesus! I felt God touching me and a warmth went through my body to the places I had pain and took all the pain away. For the first time in many years I had no Arthritis pain on my hands, lower back, hip and knee. All pain is gone, thank you Jesus!*
>
> ***Jose***

# EQUIPPERS CHURCH

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 31 DECEMBER 2023*

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

**Objectives and activities**
The purpose of the Equippers Church charitable company is to advance the Christian faith for the public benefit in accordance with the Statement of Beliefs outlined in our Articles of Association in such parts of the UK or the world as the trustees deem fit. The trustees have regard to the Charity Commission's guidance on public benefit when exercising any powers or duties to which the guidance is relevant.

There are over 50 different Equippers locations globally which share the same vision and values. This charitable company, Equippers Church, comprises two church locations: Weybridge and Richmond. Equippers Church is a vibrant organisation which is part of the Acts Churches UK movement.

**Public Benefit**

The Trustees have regard to the Charity Commission's guidance on public benefit when exercising any powers or duties to which the guidance is relevant in deciding what activities should be undertaken.

**Principal Activities**

Our principal activities are:

- The provision of Christian events and education
- Community and financial support

**Achievements and performance**

**(i) Provision of Christian events and education**
The vision of the charity is to "Equip people for life through faith in Jesus Christ". This is done primarily through Christian events and education. Teaching on the Christian faith is done through regular Sunday meetings, midweek events such as Connect Groups, youth and young adults programmes, and through other conferences and events. These activities are open to all.

**Sunday Services**
Equippers Church currently meets in two locations in Surrey: Weybridge and Richmond. Weybridge had an average weekly attendance of 634 people across 3 services in 2023. In Richmond there were an average of 83 people attending one morning service.

We love welcoming first time visitors and in 2023 we saw 987 new visitors attend our Sunday services. During the year we also celebrated 138 salvation responses and 26 baptisms.

Both locations put on special Christmas events which are particularly popular, with Weybridge running 4 sold out Christmas Shows over one weekend, with 1095 tickets sold in total.

**Connect Groups**
Teaching on the Christian faith is also done midweek through Connect Groups. These are small groups of around 10-15 people who gather online and in communities across Surrey and Richmond which are open to all. Connect Groups have a more interactive format where people can discuss issues, ask questions, share challenges and pray with each other. During 2023, we had 56 Connect Groups in operation.

**Shout Conference**
In July 2023 we ran our second 'Shout Conference'. This is a three-day event hosted by Equippers Church primarily for people from all the Equippers churches around Europe and beyond to gather together. In total, 1098 people attended the conference with groups from 17 different Equippers locations in attendance.

**Education**
In September 2023 we welcomed the second intake of students for Equippers College UK. We had 9 students studying on the Level 3 Programme (Certificate in Christian Ministry). In September 2023 we launched a 'second year' programme at Equippers College UK, with 3 students studying for a Level 4 Diploma in Christian Studies.

**Our Volunteers**
Our amazing volunteers help to make our Sunday and midweek gatherings happen. There are 519 people serving regularly across all areas of the charity, and we are so thankful for them!

**(ii) Community and Financial Support**
We continue to support many local, national and international organisations as a church. In response to the national 'Cost Of Living Crisis', we set up a fund to support church members, and connected community members, who were struggling financially. We gave grants of varying amounts, totalling £10,418 in 2023, £5,000 of which was to Runnymede Foodbank.

As well as supporting many great organisations around the world we gave £17,058 to the DEC's (Disasters Emergency Committee) Turkey-Syria Earthquake Appeal in February 2023. This included a one-off offering for the appeal and a donation from church funds of £10,000.

Each year we take up an annual "Impact Offering". This is a pledged offering, across 12 months, with the funds used to support initiatives beyond our regular operating costs within Equippers Church, both within the wider community and internationally.

During 2023 we received donations of 276,168 towards Impact Offering, and were pleased to be able to make donations of £160,612 with 134,437 of this coming from Impact funds. More detail on this can be found within the notes to the accounts.

**Financial review**
During this financial year, the charity made a net surplus on unrestricted funds of £42,065, leaving a balance in hand of £1,219,055 on 31st December 2023. Overall the Trustees are pleased with the results for 2023 and note the charity is in a healthy financial position.

In accordance with best practice, reserves have been set at a level equating to three months' essential core operating costs. This currently equates to £109,000. Reserves at 31 December 2023 were £792,300.

**Risk management**
The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks are examined and considered under the following headings:

Governance
Operational
Finance
Compliance
External

This allows the Trustees and management to adapt policies and actions appropriately.

**Plans for future periods**
The focus in the next season continues to be the growth of our Sunday services. We're continuing to search for a building as a church as well as adding more church locations around the UK.

We intend to add an additional 'stream' to our Equippers College programme, in September 2024 we will have 2 'streams' for the first year of study (Leadership & Worship). We will also continue to offer the second year diploma programme to students.

**Structure, governance and management**

Equippers Church (changed name on 17 November 2016, formerly Jubilee Life Ministries UK) is governed by its Memorandum and Articles of Association amended 11 October 2016. The charity is a company limited by guarantee, as defined by the Companies Act 2006.

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:

Mr M Collard
Mrs L G S Dua
Mr J Everitt
Mrs I Jack
Mr P A Prothero
Mr T Runkel (Appointed 23 January 2023)
Mr T Yates

The existing Trustees may identify the need for additional Trustees to be appointed as the demands of the charity continue to develop, and as and when existing Trustees stand down from office. The Trustees will identify a suitable candidate to act as a Trustee, based on a series of factors including their character, experience, specialist skills and chemistry with the existing Trustees.

Subsequently the candidate will be approached by one of the current Trustees to establish their willingness to consider the role. They may be invited to sit in on meetings as an observer until they reach a decision. If they accept they will be formally appointed to the board at the next meeting.

The Chairman of the board of Trustees will ensure that they are given any necessary induction and training for the role. This will depend on their previous experience in similar roles. The new Trustee will be given tasks suitable to their experience level.

Day-to-day management is delegated by the Trustees to the management team, led by the Senior Pastor.

**Auditor**

In accordance with the company's articles, a resolution proposing that Caladine Limited be reappointed as auditor of the company will be put at a General Meeting.

**Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Mr M Collard
**Trustee**

16 September 2024

# EQUIPPERS CHURCH

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

## *FOR THE YEAR ENDED 31 DECEMBER 2023*

The Trustees, who are also the directors of Equippers Church for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare 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 charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK 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 charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# EQUIPPERS CHURCH

## INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF EQUIPPERS CHURCH

**Opinion**

We have audited the financial statements of Equippers Church (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 30 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

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

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**
As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**The extent to which the audit was considered capable of detecting irregularities including fraud**
Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with Trustees, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011 and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**Audit response to risks identified**
To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**Mr Colin James Dadswell FCCA (Senior Statutory Auditor)**
**for and on behalf of Caladine Limited**

16 September 2024

**Chartered Certified Accountants**
**Statutory Auditor**

Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

# EQUIPPERS CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2023*

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations and legacies | **4** | 1,202,079 | 54,854 | 1,256,933 | 1,182,715 | 30,245 | 1,212,960 |
| Charitable activities | **5** | 161,705 | - | 161,705 | 113,748 | - | 113,748 |
| Investments | **6** | 18,504 | - | 18,504 | 21,589 | - | 21,589 |
| **Total income** | | 1,382,288 | 54,854 | 1,437,142 | 1,318,052 | 30,245 | 1,348,297 |
| **Expenditure on:** | | | | | | | |
| Raising funds | **7** | 11,150 | - | 11,150 | 15,711 | - | 15,711 |
| Charitable activities | **8** | 1,329,073 | 42,354 | 1,371,427 | 1,394,382 | 30,245 | 1,424,627 |
| Other expenditure | **11** | - | - | - | 2,758 | - | 2,758 |
| Total expenditure | | 1,340,223 | 42,354 | 1,382,577 | 1,412,851 | 30,245 | 1,443,096 |
| Net losses on investments | **12** | - | - | - | (35,000) | - | (35,000) |
| **Net income/(expenditure) and movement in funds** | | 42,065 | 12,500 | 54,565 | (129,799) | - | (129,799) |
| **Reconciliation of funds:** | | | | | | | |
| Fund balances at 1 January 2023 | | 1,176,990 | - | 1,176,990 | 1,306,789 | - | 1,306,789 |
| **Fund balances at 31 December 2023** | | 1,219,055 | 12,500 | 1,231,555 | 1,176,990 | - | 1,176,990 |

The major income and expenditure of the Church derive from continuing activities.

# EQUIPPERS CHURCH

## STATEMENT OF FINANCIAL POSITION

### *AS AT 31 DECEMBER 2023*

| | Notes | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Property, plant and equipment | **15** | | 16,755 | | 50,814 |
| Investment property | **16** | | 410,000 | | 410,000 |
| | | | 426,755 | | 460,814 |
| **Current assets** | | | | | |
| Trade and other receivables | **17** | 96,285 | | 81,950 | |
| Cash at bank and in hand | | 1,036,007 | | 947,508 | |
| | | 1,132,292 | | 1,029,458 | |
| **Current liabilities** | **19** | 327,492 | | 313,282 | |
| Net current assets | | | 804,800 | | 716,176 |
| **Total assets less current liabilities** | | | 1,231,555 | | 1,176,990 |
| **The funds of the charity** | | | | | |
| Restricted income funds | **22** | | 12,500 | | - |
| Unrestricted funds | **23** | | 1,219,055 | | 1,176,990 |
| | | | 1,231,555 | | 1,176,990 |

The financial statements were approved by the Trustees on 16 September 2024

Mr M Collard
**Trustee**

Company registration number 04395378 (England and Wales)

# EQUIPPERS CHURCH

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 31 DECEMBER 2023*

| | Notes | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from/(absorbed by) operations | **28** | | 85,287 | | (65,361) |
| **Investing activities** | | | | | |
| Purchase of property, plant and equipment | | (9,460) | | (12,802) | |
| Proceeds from disposal of property, plant and equipment | | - | | 398 | |
| Investment income received | | 18,504 | | 21,589 | |
| **Net cash generated from investing activities** | | | 9,044 | | 9,185 |
| **Financing activities** | | | | | |
| Repayment of bank loans | | (5,832) | | (9,418) | |
| **Net cash used in financing activities** | | | (5,832) | | (9,418) |
| **Net increase/(decrease) in cash and cash equivalents** | | | 88,499 | | (65,594) |
| Cash and cash equivalents at beginning of year | | | 947,508 | | 1,013,102 |
| **Cash and cash equivalents at end of year** | | | 1,036,007 | | 947,508 |

**1 Accounting policies**

**Company information**

Equippers Church is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Suite 4, 45-47 Monument Hill, Weybridge, Surrey, KT13 8RN.

**1.1 Accounting convention**

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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 mixed motive investments. The principal accounting policies adopted are set out below.

**1.2 Going concern**

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

**1.3 Charitable funds**

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

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

**1.4 Income**

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

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

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

**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.

**1 Accounting policies (Continued)**

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.

**1.6 Property, plant and equipment**

Property, fixtures and equipment 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 basis:

| | |
|---|---|
| Production equipment, fixtures and fittings | 25% straight line |

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 Investment property**

Mixed motive investments represents a property, held for a combination of the financial return it generates and the contribution its use by another charity makes to Equippers Church's charitable purposes. The property was initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

**1.8 Impairment of non-current 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).

**1.9 Cash and cash equivalents**

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

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ of FRS 102 to all of its financial instruments.

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

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

***Basic financial assets***

Basic financial assets, which include trade and other receivables 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.

**1 Accounting policies (Continued)**

***Basic financial liabilities***

Basic financial liabilities, including trade and other payables 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 payables 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 payables 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.

**1.11 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.

**1.12 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.

**3 Taxation**

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

## 4 Income from donations and legacies

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---|---|---|---|---|---|---|
| Donations and gifts | 1,202,079 | 54,854 | 1,256,933 | 1,182,715 | 30,245 | 1,212,960 |
| **Donations and gifts** | | | | | | |
| Regular donations | 727,851 | - | 727,851 | 681,459 | - | 681,459 |
| Impact | 262,941 | 13,227 | 276,168 | 279,101 | - | 279,101 |
| Special offerings | 38,065 | 36,449 | 74,514 | 21,952 | 24,936 | 46,888 |
| Gift aid | 173,222 | 5,178 | 178,400 | 200,203 | 5,309 | 205,512 |
| | 1,202,079 | 54,854 | 1,256,933 | 1,182,715 | 30,245 | 1,212,960 |

## 5 Income from charitable activities

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---|---|---|
| Events and courses (including Shout £63k [2022: £54k]) | 112,157 | 87,386 |
| Equippers College | 32,200 | 17,861 |
| Other income | 17,348 | 8,501 |
| | 161,705 | 113,748 |

## 6 Income from investments

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---|---|---|
| Rental income | 12,767 | 19,829 |
| Interest receivable | 5,737 | 1,760 |
| | 18,504 | 21,589 |

### 7 Expenditure on raising funds

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---|---|---|
| **Fundraising and publicity** | | |
| Advertising and promotion | 11,150 | 15,711 |

### 8 Expenditure on charitable activities

| | Church activities 2023 £ | Church activities 2022 £ |
|---|---|---|
| **Direct costs** | | |
| Staff costs | 238,458 | 210,558 |
| Depreciation and impairment | 43,519 | 47,705 |
| Church and ministry expenses | 87,917 | 102,846 |
| Events and conferences (including Shout £125k [2022: £120k]) | 157,246 | 156,943 |
| Education and training | 73,765 | 56,482 |
| Motor expenses | 22,951 | 32,047 |
| Travel and subsistence | 39,809 | 12,544 |
| Organisational subscriptions | 9,657 | 10,223 |
| Pastoral accommodation | 26,300 | 33,660 |
| Rent, rates and equipment | 22,035 | 36,062 |
| Equippers College | 23,812 | 52,501 |
| Contractors | 38,121 | - |
| Sunday service venue costs | 102,462 | 90,954 |
| Speakers gifts and travel expenses | 22,255 | 26,292 |
| Church hospitality | 18,882 | 19,065 |
| Sunday speakers | 17,950 | 17,082 |
| | 945,139 | 904,964 |
| Grant funding of activities (see note 9) | 185,612 | 169,161 |
| **Share of support and governance costs (see note 10)** | | |
| Support | 195,882 | 289,685 |
| Governance | 44,794 | 60,817 |
| | 1,371,427 | 1,424,627 |
| **Analysis by fund** | | |
| Unrestricted funds | 1,329,073 | 1,394,382 |
| Restricted funds | 42,354 | 30,245 |
| | 1,371,427 | 1,424,627 |

## 9 Grants payable

| | Church activities 2023 | Church activities 2022 |
|---|---|---|
| | £ | £ |
| Grants to institutions: | | |
| Actions on Ponodoniosis Association | 25,000 | 25,000 |
| Equippers Budapest | 10,000 | 8,410 |
| Equippers Ghana | 20,926 | 12,000 |
| Equippers Mexico City | - | 11,703 |
| Equippers Network International | 5,400 | 5,400 |
| Equippers - other overseas congregations | 25,000 | 30,030 |
| International Justice Mission | - | 20,449 |
| Iranian Refugees | 10,723 | - |
| Turkey and Syria Earthquake relief | 17,058 | - |
| Ukraine (multiple organisations) | 19,573 | 25,385 |
| Other smaller grants | 32,203 | 26,510 |
| General | 19,729 | 4,274 |
| | 185,612 | 169,161 |

## 10 Support costs allocated to activities

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Staff costs | 132,300 | 145,482 |
| Facilities running costs | 23,369 | 17,493 |
| Bible college refurbishment | 8,913 | 89,679 |
| Storage | 2,232 | 7,219 |
| Insurance | 8,741 | 6,925 |
| Telephone and internet | 6,604 | 5,570 |
| Software and stationery | 8,941 | 6,416 |
| Bank charges and interest | 3,222 | 6,356 |
| Sundry | 1,560 | 4,545 |
| Governance costs | 44,794 | 60,817 |
| | 240,676 | 350,502 |
| **Analysed between:** | | |
| Church activities | 240,676 | 350,502 |

**10 Support costs allocated to activities (Continued)**

| Governance costs comprise: | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Legal and professional | 12,872 | 8,294 |
| Accountancy | 2,640 | 3,536 |
| Audit fees | 6,000 | 5,620 |
| Mortgage interest | 22,968 | 10,411 |
| Payroll fees | 314 | 316 |
| Hub dilapidation costs | - | 32,640 |
| | 44,794 | 60,817 |

**11 Other expenditure**

| | Unrestricted funds 2023<br>£ | Unrestricted funds 2022<br>£ |
|---|---|---|
| Net loss on disposal of tangible fixed assets | - | 2,758 |
| | - | 2,758 |

**12 Gains and losses on investments**

| Gains/(losses) arising on: | Unrestricted funds 2023<br>£ | Unrestricted funds 2022<br>£ |
|---|---|---|
| Revaluation of investment properties | - | (35,000) |

## 13 Trustees

Trustee Mr P Prothero was paid £15,000 (2022: £20,000) for the provision of consultancy services through P3 Consultants, and had expenses incurred in his capacity of consultant of £4,339 (2022: £1,075) met by the charity.

Trustee Mr T Yates is employed by the Charity and received gross remuneration of £32,887 (2022: £30,354) and the charity also made contributions into a defined contribution pension scheme of £2,631 (2022: £2,204). The Charity also provided a £nil (2022: £3,000) Relocation Allowance benefit in regards to moving closer to Richmond as location Pastor.

Trustee Mr M Collard is also employed by the Charity and received gross remuneration of £85,753 (2022: £84,103) which included manse rental costs of £21,000 (2022: £21,000), sabbatical allowance of £2,000 (2022: £nil) and car allowance of £800 (2022: £5,100). The Charity also made contributions into a defined contribution pension scheme of £6,700 (2022: £5,113).

The legal authority for these payments is found in a provision in the Memorandum and Articles of Association of the Charity.

No Trustees had costs incurred in fulfilling their duties as Trustees met by the charity.

No other Trustees received any remuneration or benefits from the Charity during the year (2022: none)

The total amount of donations received without restriction from the Trustees and related parties amounted to £118,792 (2022: £202,376).

## 14 Employees

The average monthly number of employees during the year was:

| | 2023 Number | 2022 Number |
|---|---|---|
| Pastoral | 8 | 8 |
| Support | 6 | 6 |
| Total | 14 | 14 |

| Employment costs | 2023 £ | 2022 £ |
|---|---|---|
| Wages and salaries | 320,114 | 312,807 |
| Social security costs | 22,752 | 20,883 |
| Other pension costs | 27,892 | 22,350 |
| | 370,758 | 356,040 |

The number of employees whose annual remuneration was more than £60,000 is as follows:

| | 2023 Number | 2022 Number |
|---|---|---|
| £80,001- £90,000 | 1 | 1 |

**14 Employees (Continued)**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows.

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Aggregate compensation | 189,011 | 169,125 |

**15 Property, plant and equipment**

| | Production equipment, fixtures and fittings |
|---|---|
| | £ |
| **Cost** | |
| At 1 January 2023 | 430,094 |
| Additions | 9,460 |
| Disposals | (2,916) |
| At 31 December 2023 | 436,638 |
| **Depreciation and impairment** | |
| At 1 January 2023 | 379,280 |
| Depreciation charged in the year | 43,519 |
| Eliminated in respect of disposals | (2,916) |
| At 31 December 2023 | 419,883 |
| **Carrying amount** | |
| At 31 December 2023 | 16,755 |
| At 31 December 2022 | 50,814 |

## 16 Investment property

| | 2023 |
|---|---|
| | £ |
| **Fair value** | |
| At 1 January 2023 and 31 December 2023 | 410,000 |

Land and Building at Wern Industrial Estate, Wern Terrace, Rogerstone, Newport, NP10 9YB was purchased in May 2017 and is held as a mixed motive investment in the financial statements. This property was sold shortly after the year end. See note 26 for details.

## 17 Trade and other receivables

| | 2023 | 2022 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade receivables | 8,173 | 13,862 |
| Other receivables | 22,509 | 23,512 |
| Prepayments and accrued income | 65,603 | 44,576 |
| | 96,285 | 81,950 |

## 18 Borrowings

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Bank loans | 219,351 | 225,183 |
| Payable within one year | 219,351 | 225,183 |

The Barclays plc bank loan of £273,000 commenced 19 May 2017 and is repayable over 20 years. Interest is charged at a variable rate of 3.15% above the Bank of England base rate. The loan is secured by legal charge dated 19 May 2017 over The Warehouse, Rogerstone, Newport, NP10 9FQ. The bank loan was repaid shortly after the year end. See note 26 for details.

## 19 Current liabilities

| | Notes | 2023 | 2022 |
|---|---|---|---|
| | | £ | £ |
| Bank loans | **18** | 219,351 | 225,183 |
| Other taxation and social security | | 6,194 | 6,228 |
| Deferred income | **20** | 18,067 | 6,855 |
| Trade payables | | 59,052 | 52,834 |
| Accruals | | 24,828 | 22,182 |
| | | 327,492 | 313,282 |

## 20 Deferred income

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Other deferred income | 18,067 | 6,855 |

Deferred income represents fees paid in advance for the Equippers College 2023/24 academic year.

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Deferred income is included within: | | |
| Current liabilities | 18,067 | 6,855 |
| Movements in the year: | | |
| Deferred income at 1 January 2023 | 6,855 | 1,297 |
| Released from previous periods | (6,855) | (1,297) |
| Resources deferred in the year | 18,067 | 6,855 |
| Deferred income at 31 December 2023 | 18,067 | 6,855 |

## 21 Retirement benefit schemes

**Defined contribution schemes**

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.

**22 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 2023 | Incoming resources | Resources expended | At 31 December 2023 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Other Specific gifts | - | 11,343 | (11,343) | - |
| Ukraine | - | 23,578 | (23,578) | - |
| Building | - | 12,500 | - | 12,500 |
| Turkey & Syria Earthquake appeal | - | 7,433 | (7,433) | - |
| | - | 54,854 | (42,354) | 12,500 |

| Previous year: | At 1 January 2022 | Incoming resources | Resources expended | At 31 December 2022 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Specific gifts | - | 3,377 | (3,377) | - |
| Ukraine | - | 26,868 | (26,868) | - |
| | - | 30,245 | (30,245) | - |

**Other Specific Gifts**
From time to time donors will make a donation for a specific purpose, normally in support of a visiting speaker. These amounts are passed onto that speaker or are used for the purpose identified by the donor.

**Ukraine**
Donations for Ukraine in response to the war which started in 2022.

**Building**
Restricted gifts for the purchase of a Church property,

**Turkey-Syria Earthquake Appeal**
Funds raised for the DEC (Disasters Emergency Committee) Turkey-Syria Earthquake Appeal, in response to the devastation caused by the earthquake on 6 February 2023.

**23 Unrestricted funds**

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

| | At 1 January 2023 | Incoming resources | Resources expended | Gains and losses | At 31 December 2023 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Reserve fund | 109,000 | - | - | - | 109,000 |
| Richmond Property Reserve | 55,000 | - | - | - | 55,000 |
| Future Building fund | 250,000 | - | - | - | 250,000 |
| General funds | 762,990 | 1,382,288 | (1,340,223) | - | 805,055 |
| | 1,176,990 | 1,382,288 | (1,340,223) | - | 1,219,055 |

| Previous year: | At 1 January 2022 | Incoming resources | Resources expended | Gains and losses | At 31 December 2022 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Reserve fund | 109,000 | - | - | - | 109,000 |
| Richmond Property Reserve | 55,000 | - | - | - | 55,000 |
| Future Building fund | 250,000 | - | - | - | 250,000 |
| General funds | 892,789 | 1,318,052 | (1,412,851) | (35,000) | 762,990 |
| | 1,306,789 | 1,318,052 | (1,412,851) | (35,000) | 1,176,990 |

**Reserve fund**
In accordance with the charity's reserves policy, funds equating to 3 months' essential spending commitments should be maintained. As at the balance sheet date this equates to £109,000.

**Richmond Property Reserve**
This fund contains money received on the merger with Equipper's London, towards the future purchase of a building.

**Future building fund**
The Future Building Fund was established during 2021, when £250,000 of that years Impact Offering was set aside for future property needs.

**24 Analysis of net assets between funds**

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|---|---|---|
| **Fund balances at 31 December 2023 are represented by:** | | | |
| Property, plant and equipment | 16,755 | - | 16,755 |
| Investment properties | 410,000 | - | 410,000 |
| Current assets/(liabilities) | 792,300 | 12,500 | 804,800 |
| | 1,219,055 | 12,500 | 1,231,555 |

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---|---|---|---|
| **Fund balances at 31 December 2022 are represented by:** | | | |
| Property, plant and equipment | 50,814 | - | 50,814 |
| Investment properties | 410,000 | - | 410,000 |
| Current assets/(liabilities) | 716,176 | - | 716,176 |
| | 1,176,990 | - | 1,176,990 |

## 25 Operating lease commitments

**Lessee**

A lease was taken out for office premises from June 2020 at The Monument Weybridge for a term of 14 months at £15,000 per annum expiring July 2021. This has continued on a rolling 1 month lease since that date

The tenancy on the single Church manse is also on 1 month notice.

A property lease was taken out for the use of Equippers College from September 2022 for a term of two years at £30,000 per annum. Rental costs can be reduced by a maximum of £60,000 dependent upon the monies spent on Refurbishment of the property. At 31 December 2023, over £75k had been expended on this and therefore no further rent is due.

At the reporting end date the charity had further outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Within one year | 12,000 | 12,000 |
| Between two and five years | - | 12,000 |
| | 12,000 | 24,000 |

## 26 Events after the reporting date

Land and Building at Wern Industrial Estate, Wern Terrace, Rogerstone, Newport, NP10 9YB was purchased in May 2017 and is held as a mixed motive investment in the financial statements (note 16). Equippers Church had agreed a sale of the property for £410,000 during 2023 but the sale was not completed until January 2024. The proceeds from the sale were used to finance the repayment of the charities Barclays bank loan (note 19).

## 27 Related party transactions

Two family members of Trustees were employed by the Charity during the year and received remuneration and pension contributions as follows:

Mrs. M Collard, Spouse of Trustee Mr M Collard, received gross remuneration of £43,639 (2022: £32,003), which included a car allowance of £4,686 (2022: £nil) and sabbatical allowance of £2,000 (2022: £nil). The Charity also contributions into a defined contribution pension scheme of £3,331 (2022: £2,311).

Mrs. S Drummond, sister-in-law of Mr M Collard received a gross salary of £32,004 (2022: £33,402) and contributions into a defined contribution pension scheme of £2,560 (2022: £2,423)

Equippers Ghana, a charity of which Mr M Collard is a trustee received £20,926 (2022: £12,000) of grant funding from the Charity during the year.

Lighthouse Church New Malden, a church of which Peter Prothero is a trustee, received £10,000 (2022: £3,000) of grant funding from the Charity during the year.

**28 Cash generated from operations**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Surplus/(deficit) for the year | 54,565 | (129,799) |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (18,504) | (21,589) |
| (Gain)/loss on disposal of property, plant and equipment | - | 2,758 |
| Fair value gains and losses on investment properties | - | 35,000 |
| Depreciation and impairment of property, plant and equipment | 43,519 | 47,705 |
| Movements in working capital: | | |
| (Increase) in trade and other receivables | (14,335) | (35,596) |
| Increase in trade and other payables | 8,830 | 30,602 |
| Increase in deferred income | 11,212 | 5,558 |
| **Cash generated from/(absorbed by) operations** | 85,287 | (65,361) |

**29 Analysis of changes in net funds**

| | At 1 January 2023 | Cash flows | At 31 December 2023 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | 947,508 | 88,499 | 1,036,007 |
| Loans falling due within one year | (225,183) | 5,832 | (219,351) |
| | 722,325 | 94,331 | 816,656 |

**30 Non-audit services provided by auditor**

In common with many businesses of our size and nature we use our auditor to assist with the preparation of the financial statements and VAT returns.

**EQUIPPERS CHURCH**

England & Wales - Charity number 1091642

# Accounts

Charity registration number 1091642

Company registration number 04395378 (England and Wales)

# EQUIPPERS CHURCH

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2022

Caladine

Chartered Certified Accountants

# EQUIPPERS CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | Mr M Collard | |
| | Mrs L G S Dua | |
| | Mr J Everitt | |
| | Mrs I Jack | |
| | Mr P A Prothero | |
| | Mr T Yates | (Appointed 12 January 2022) |
| | Mr T Runkel | (Appointed 23 January 2023) |
| **Secretary** | Miss S C R Drummond | |
| **Charity number** | 1091642 | |
| **Company number** | 04395378 | |
| **Principal address** | Suite 4<br>45-47 Monument Hill<br>Weybridge<br>Surrey<br>KT13 8RN | |
| **Registered office** | Suite 4<br>45-47 Monument Hill<br>Weybridge<br>Surrey<br>KT13 8RN | |
| **Auditor** | Caladine Limited<br>Chantry House<br>22 Upperton Road<br>Eastbourne<br>East Sussex<br>BN21 1BF | |

# EQUIPPERS CHURCH

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EQUIPPERS

# 2022 Highlights

**132** Salvations

*Weybridge - 83*
*Richmond - 49*

**989** First-time Visitors

*Weybridge - 749*
*Richmond - 240*

**21** Baptisms

*Weybridge - 19*
*Richmond - 2*

**352** Volunteers

*Weybridge - 286*
*Richmond - 66*

*"So happy that God led me to Equippers Surrey. A happy place to praise and worship God. Received the best welcome when I joined in April 2022. We believe that God still does miracles today" -* ***Lucia***

EQUIPPERS

# 2022 Highlights

## Shout Conference

**1001** ***Delegates***
*Kids + Adults*

In July 2022, we launched Shout Europe, a conference which gathered 1001 kids and adults from across the United Kingdom, Europe and beyond, for three days of praise and worship, connection and encounters with Jesus.

## Equippers College UK

**14** *Full-time* ***Students***

Equippers College UK launched in September 2022, with 14 full-time students! The aim of Equippers College is to see people trained and developed, made strong and confident, ready to be activated for their purpose.

## Christmas Celebration

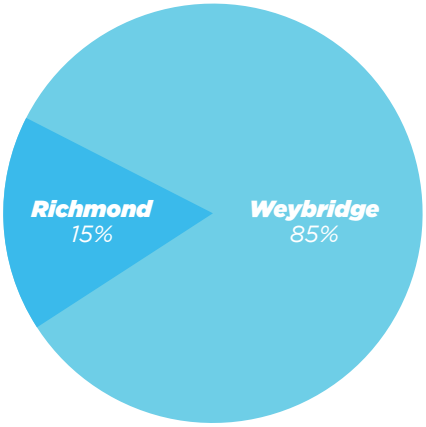
**459** *Guests*
**1088** *Attendees*

In 2022, we hosted our annual Christmas Celebration in a bigger venue, G-Live in Guildford, where we welcomed 1088 attendees, 459 of whom were guests.

EQUIPPERS

# 2022 Highlights

## Tithes & Offerings




**£681,459**

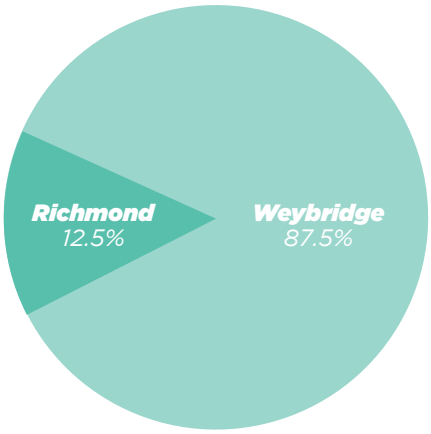
**Weybridge** £578,410

**Richmond** £103,049

*First-time Givers*

**Weybridge** - 55 **Richmond** - 9

## Impact Offering 2022




**£279,102**

**Weybridge** £248,507

**Richmond** £30,595

*Number of Pledges*

**Weybridge** - 172
*represents 334 individuals

**Richmond** - 44
*represents 73 individuals

## Ukraine Crisis Response Fund

In February 2022 we took up a special offering to support relief efforts in Ukraine. Our church members donated over £20k (including Gift Aid claimed)

**£20,618**

> *"If you're looking for an alive church with real people who genuinely care for people, Equippers is the place to be. I always feel welcomed here"*
>
> **Dorothy**

# EQUIPPERS CHURCH

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 31 DECEMBER 2022*

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

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 Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

**Objectives and activities**

The purpose of the Equippers Church charitable company is to advance the Christian faith for the public benefit in accordance with the Statement of Beliefs outlined in our Articles of Association in such parts of the UK or the world as the trustees deem fit. The trustees have regard to the Charity Commission's guidance on public benefit when exercising any powers or duties to which the guidance is relevant.

There are over 40 different Equippers locations globally which share the same vision and values. This charitable company, Equippers Church, comprises two church locations: Weybridge and Richmond. Equippers Church is a vibrant organisation which is part of the Acts Churches UK movement.

**Public Benefit**

The Trustees have regard to the Charity Commission's guidance on public benefit when exercising any powers or duties to which the guidance is relevant in deciding what activities should be undertaken.

**Principal Activities**

Our principal activities are:

- The provision of Christian events and education including Sunday Worship and Church activities
- Community and the relief of hardship
- Grant funding for the advancement of the Christian faith

**Achievements and performance**

**(i) Provision of Christian events and education**

The vision of the charity is to "Equip people for life through faith in Jesus Christ". This is done primarily through Christian events and education. Teaching on the Christian faith is done through regular Sunday meetings, midweek events such as Connect Groups, youth and young adults programmes, and through other conferences and events. These activities are open to all.

**Sunday Services**

Equippers Church currently meets in two locations: Weybridge and Richmond. Attendance across both locations grew during 2022, and in September 2022 we launched a third Sunday service in Weybridge to accommodate the growing numbers. Our Christmas service was a highlight where both congregations came together for our Christmas show in G-Live, Guildford. 1088 people attended this service, with 459 first time visitors to this one service alone.

We love welcoming first time visitors and in 2022 we saw 989 new visitors attend our Sunday services. During the year we also celebrated 132 salvations and 21 baptisms.

**Connect Groups**

Teaching on the Christian faith is also done midweek through Connect Groups. These are small groups of around 10-15 people who gather online and in communities across Surrey and West London which are open to all. Connect Groups have a more interactive format where people can discuss issues, ask questions, share challenges and pray with each other. During 2022, we had 40 Connect Groups in operation.

**Shout Conference**

We were excited to launch Shout Conference in July 2022. This is a three-day event hosted by Equippers Church primarily for people from all the Equippers churches around Europe and beyond to gather together. In total, 1001 people attended the conference with groups from 17 different Equippers locations in attendance. This will be an annual event in our church calendar moving forward. Preparations for 2023 Shout Conference are well underway.

**Education**

In September 2022 we launched Equippers College UK, the training arm of Equippers Church. The current principal of Equippers College NZ, which has been successfully running for over 20 years, agreed to spend six months in the UK to help establish the college. We launched year one with 14 full-time students from the UK and Europe. Equippers College is accredited in the UK, with students gaining a Level Three Certificate in Christian Ministry.

With the lease at The Hub ending in May 2022, we had to find a new venue to accommodate the College. We were pleased to agree a lease with a local church who own a former missionary training centre which is well placed to facilitate Equippers College. A significant renovation project began in May 2022 to ensure the premises were fit for purpose for the launch of the College in September.

**Our Volunteers**

Our amazing volunteers help to make our Sunday and midweek gatherings happen. There are 352 people serving regularly across all areas of the charity, and we are so thankful for them!

**(ii) Community Impact and Financial Support**

With the onset of the war in Ukraine in February 2022, we raised an offering of £20,618 towards the relief efforts. We partnered with a local Ukrainian pastor who is coordinating the conversion and renovation of containers into temporary homes for those who lost their homes in the conflict. To date they have converted over 200 containers. We also partnered with a pastor who distributed funds to local churches who were actively providing relief to communities in need.

Each year we take up an annual “Impact Offering”. This is a pledged offering across twelve months with the funds used to support initiatives beyond our regular operating costs within Equippers Church, both within the wider community and internationally.

During 2022 we received donations of £279,101 towards Impact Offering, and were pleased to be able to make donations of £169,160, with £138,028 of this coming from Impact funds. More detail on this can be found within the notes to the accounts. The trustees have ringfenced £250,000 from Impact funds accumulated from previous years towards the purchase of a future building for use as a church venue called Future Building Fund. The trustees are actively seeking such a property.

**Financial review**

During this financial year, the charity made a net deficit on unrestricted funds of £129,799, leaving a balance in hand of £1,176,990 at 31 December 2022. Overall the Trustees are pleased with the results for 2022 and note the charity is in a healthy financial position.

In accordance with best practice, reserves have been set at a level equating to three months’ essential core operating costs. This currently equates to £109,000.

**Risk management**
The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks are examined and considered under the following headings:

Governance
Operational
Finance
Compliance
External

This allows the Trustees and management to adapt policies and actions appropriately.

**Plans for future periods**
The focus for the next season continues to be the growth of our Sunday services. In addition, a second year programme at Equippers College will launch in September 2023.

**Structure, governance and management**
Equippers Church (changed name on 17 November 2016, formerly Jubilee Life Ministries UK) is governed by its Memorandum and Articles of Association amended 11 October 2016. The charity is a company limited by guarantee, as defined by the Companies Act 2006.

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:

| | |
|---|---|
| Mr M Collard | |
| Mrs L G S Dua | |
| Mr J Everitt | |
| Mrs I Jack | |
| Mr P A Prothero | |
| Mr T Yates | (Appointed 12 January 2022) |
| Mr T Runkel | (Appointed 23 January 2023) |

The existing Trustees may identify the need for additional Trustees to be appointed as the demands of the charity continue to develop, and as and when existing Trustees stand down from office. The Trustees will identify a suitable candidate to act as a Trustee, based on a series of factors including their character, experience, specialist skills and chemistry with the existing Trustees.

Subsequently the candidate will be approached by one of the current Trustees to establish their willingness to consider the role. They may be invited to sit in on meetings as an observer until they reach a decision. If they accept they will be formally appointed to the board at the next meeting.

The Chairman of the board of Trustees will ensure that they are given any necessary induction and training for the role. This will depend on their previous experience in similar roles. The new Trustee will be given tasks suitable to their experience level.

Day-to-day management is delegated by the Trustees to the management team, led by the Senior Pastor.

**Auditor**
In accordance with the company's articles, a resolution proposing that Caladine Limited be reappointed as auditor of the company will be put at a General Meeting.

**Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Mr M Collard
**Trustee**

7 September 2023

# EQUIPPERS CHURCH

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

## *FOR THE YEAR ENDED 31 DECEMBER 2022*

The Trustees, who are also the directors of Equippers Church for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare 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 charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK 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 charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# EQUIPPERS CHURCH

## INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF EQUIPPERS CHURCH

**Opinion**

We have audited the financial statements of Equippers Church (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 29 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

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

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**
As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**The extent to which the audit was considered capable of detecting irregularities including fraud**
Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with Trustees, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011 and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**Audit response to risks identified**
To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**John Richard Caladine FCCA CTA FCIE (Senior Statutory Auditor)**
**for and on behalf of Caladine Limited**

7 September 2023

**Chartered Certified Accountants**
**Statutory Auditor**

Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

# EQUIPPERS CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2022*

| | Notes | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations and legacies | **3** | 1,182,715 | 30,245 | 1,212,960 | 1,114,776 | 12,991 | 1,127,767 |
| Charitable activities | **4** | 113,748 | - | 113,748 | 24,178 | - | 24,178 |
| Investments | **5** | 21,589 | - | 21,589 | 20,554 | - | 20,554 |
| Other income | **6** | - | - | - | 184,187 | - | 184,187 |
| **Total income** | | 1,318,052 | 30,245 | 1,348,297 | 1,343,695 | 12,991 | 1,356,686 |
| **Expenditure on:** | | | | | | | |
| Raising funds | **7** | 15,711 | - | 15,711 | 13,509 | - | 13,509 |
| Charitable activities | **8** | 1,394,382 | 30,245 | 1,424,627 | 886,388 | 20,447 | 906,835 |
| Other | **11** | 2,758 | - | 2,758 | 3,006 | - | 3,006 |
| **Total expenditure** | | 1,412,851 | 30,245 | 1,443,096 | 902,903 | 20,447 | 923,350 |
| Net gains/(losses) on investments | **16** | (35,000) | - | (35,000) | 35,000 | - | 35,000 |
| **Net (expenditure)/income for the year/ Net movement in funds** | | (129,799) | - | (129,799) | 475,792 | (7,456) | 468,336 |
| Fund balances at 1 January 2022 | | 1,306,789 | - | 1,306,789 | 830,997 | 7,456 | 838,453 |
| **Fund balances at 31 December 2022** | | 1,176,990 | - | 1,176,990 | 1,306,789 | - | 1,306,789 |

The statement of financial activities includes all gains and losses recognised in the year.

The major income and expenditure of the Church derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# EQUIPPERS CHURCH

## STATEMENT OF FINANCIAL POSITION

### *AS AT 31 DECEMBER 2022*

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Property, plant and equipment | **15** | | 50,814 | | 88,873 |
| Investment property | **16** | | 410,000 | | 445,000 |
| | | | 460,814 | | 533,873 |
| **Current assets** | | | | | |
| Trade and other receivables | **17** | 81,950 | | 46,354 | |
| Cash at bank and in hand | | 947,508 | | 1,013,102 | |
| | | 1,029,458 | | 1,059,456 | |
| **Current liabilities** | **18** | (313,282) | | (64,329) | |
| Net current assets | | | 716,176 | | 995,127 |
| **Total assets less current liabilities** | | | 1,176,990 | | 1,529,000 |
| **Non-current liabilities** | **19** | | - | | (222,211) |
| **Net assets** | | | 1,176,990 | | 1,306,789 |
| **Income funds** | | | | | |
| Unrestricted funds | | | | | |
| Designated funds: | | | | | |
| Reserve fund | | 109,000 | | 109,000 | |
| Richmond property reserve | | 55,000 | | 55,000 | |
| Future building fund | | 250,000 | | 250,000 | |
| | **23** | 414,000 | | 414,000 | |
| General unrestricted funds | | 762,990 | | 892,789 | |
| | | | 1,176,990 | | 1,306,789 |
| | | | 1,176,990 | | 1,306,789 |

The financial statements were approved by the Trustees on 7 September 2023

Mr M Collard
**Trustee**

**Company registration number 04395378**

# EQUIPPERS CHURCH

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 31 DECEMBER 2022*

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash (absorbed by)/generated from operations | **27** | | (65,361) | | 492,078 |
| **Investing activities** | | | | | |
| Purchase of property, plant and equipment | | (12,802) | | (27,039) | |
| Proceeds from disposal of property, plant and equipment | | 398 | | 5,658 | |
| Investment income received | | 21,589 | | 20,554 | |
| **Net cash generated from/(used in) investing activities** | | | 9,185 | | (827) |
| **Financing activities** | | | | | |
| Repayment of bank loans | | (9,418) | | (11,612) | |
| **Net cash used in financing activities** | | | (9,418) | | (11,612) |
| **Net (decrease)/increase in cash and cash equivalents** | | | (65,594) | | 479,639 |
| Cash and cash equivalents at beginning of year | | | 1,013,102 | | 533,463 |
| **Cash and cash equivalents at end of year** | | | 947,508 | | 1,013,102 |

**1 Accounting policies**

**Company information**

Equippers Church is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Suite 4, 45-47 Monument Hill, Weybridge, Surrey, KT13 8RN.

**1.1 Accounting convention**

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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 mixed motive investments. The principal accounting policies adopted are set out below.

**1.2 Going concern**

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

**1.3 Charitable funds**

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

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

**1.4 Income**

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

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

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

**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.

**1 Accounting policies (Continued)**

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.

**1.6 Property, plant and equipment**

Property, fixtures and equipment 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 basis:

| | |
|---|---|
| Production equipment, fixtures and fittings | 25% straight line |
| Motor vehicles | 25% straight line |

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 Investment property**

Mixed motive investments represents a property, held for a combination of the financial return it generates and the contribution its use by another charity makes to Equippers Church's charitable purposes. The property was initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

**1.8 Impairment of non-current 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).

**1.9 Cash and cash equivalents**

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

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ of FRS 102 to all of its financial instruments.

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

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

***Basic financial assets***

Basic financial assets, which include trade and other receivables 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.

**1 Accounting policies (Continued)**

***Basic financial liabilities***

Basic financial liabilities, including trade and other payables 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 payables 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 payables 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.

**1.11 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.

**1.12 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.

**3 Donations and legacies**

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|---|---|---|---|---|---|---|
| | 2022 | 2022 | 2022 | 2021 | 2021 | 2021 |
| | £ | £ | £ | £ | £ | £ |
| Donations and gifts | 1,182,715 | 30,245 | 1,212,960 | 1,114,776 | 12,991 | 1,127,767 |
| **Donations and gifts** | | | | | | |
| Regular donations | 681,459 | - | 681,459 | 626,564 | - | 626,564 |
| Impact | 279,101 | - | 279,101 | 307,236 | 2,274 | 309,510 |
| Special offerings | 21,952 | 24,936 | 46,888 | 1,027 | 9,004 | 10,031 |
| Gift aid | 200,203 | 5,309 | 205,512 | 179,949 | 1,713 | 181,662 |
| | 1,182,715 | 30,245 | 1,212,960 | 1,114,776 | 12,991 | 1,127,767 |

## 4 Charitable activities

| | Church activities 2022 £ | Church activities 2021 £ |
|---|---|---|
| Events and courses (including Shout £54k) | 105,247 | 21,402 |
| Other income | 8,501 | 2,776 |
| | 113,748 | 24,178 |

## 5 Investments

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|---|---|---|
| Rental income | 19,829 | 19,370 |
| Interest receivable | 1,760 | 1,184 |
| | 21,589 | 20,554 |

## 6 Other income

| | Total Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|---|---|---|
| Transfer from Equippers London on Church merger | - | 184,187 |

## 7 Raising funds

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|---|---|---|
| Fundraising and publicity | | |
| Advertising and promotion | 15,711 | 13,509 |

**8 Charitable activities**

| | Church activities | Church activities |
|---|---|---|
| | **2022** | 2021 |
| | **£** | **£** |
| Staff costs | 210,558 | 179,401 |
| Depreciation and impairment | 47,705 | 75,073 |
| Church and ministry expenses | 108,697 | 100,737 |
| Events and conferences (including Shout £120k) | 151,092 | 13,588 |
| Education and training | 56,482 | 18,391 |
| Motor expenses | 32,047 | 20,263 |
| Travel and subsistence | 12,544 | 3,763 |
| Organisational subscriptions | 10,223 | 12,526 |
| Pastoral accommodation | 33,660 | 34,400 |
| Rent, rates and equipment | 36,062 | 38,407 |
| Equippers College | 52,501 | - |
| Sunday service venue costs | 90,954 | 54,292 |
| Speakers gifts and travel expenses | 26,292 | 5,481 |
| Church hospitality | 19,065 | 10,613 |
| Sunday speakers | 17,082 | 7,900 |
| | 904,964 | 574,835 |
| Grant funding of activities (see note 9) | 169,161 | 153,888 |
| Share of support costs (see note 10) | 289,685 | 159,902 |
| Share of governance costs (see note 10) | 60,817 | 18,210 |
| | 1,424,627 | 906,835 |
| **Analysis by fund** | | |
| Unrestricted funds | 1,394,382 | 886,388 |
| Restricted funds | 30,245 | 20,447 |
| | 1,424,627 | 906,835 |

**9 Grants payable**

| | Church activities 2022 £ | Church activities 2021 £ |
|---|---|---|
| Grants to institutions: | | |
| Actions on Ponodoniosis Association | 25,000 | 7,625 |
| ACTS Churches UK | - | 6,000 |
| Equippers Budapest | 8,410 | 9,000 |
| Equippers Ghana | 12,000 | 20,000 |
| Equippers Mexico City | 11,703 | 4,500 |
| Equippers Network International | 5,400 | 5,100 |
| Equippers - other overseas congregations | 30,030 | 15,000 |
| International Justice Mission | 20,449 | 12,000 |
| Love in Action (relief for individuals) | - | 14,726 |
| Vision Rescue UK | - | 12,358 |
| Gateway Beyond Cyprus | - | 10,000 |
| Ukraine (multiple organisations) | 25,385 | - |
| Other smaller grants | 26,510 | 24,516 |
| General | 4,274 | 13,063 |
| | 169,161 | 153,888 |

**10 Support costs**

| | Support costs | Governance costs | 2022 | Support costs | Governance costs | 2021 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Staff costs | 145,482 | - | 145,482 | 106,080 | - | 106,080 |
| Hub running and dilapidation costs | 17,493 | 32,640 | 50,133 | 22,680 | - | 22,680 |
| Bible College refurbishment | 89,679 | - | 89,679 | - | - | - |
| Storage | 7,219 | - | 7,219 | - | - | - |
| Insurance | 6,925 | - | 6,925 | 7,610 | - | 7,610 |
| Telephone and internet | 5,570 | - | 5,570 | 4,603 | - | 4,603 |
| Software and stationery | 6,416 | - | 6,416 | 6,164 | - | 6,164 |
| Bank charges and interest | 6,356 | - | 6,356 | 6,530 | - | 6,530 |
| Sundry expenses | 4,545 | - | 4,545 | 6,235 | - | 6,235 |
| Legal and professional | - | 8,294 | 8,294 | - | 2,800 | 2,800 |
| Accountancy | - | 3,536 | 3,536 | - | 2,010 | 2,010 |
| Audit fees | - | 5,620 | 5,620 | - | 5,280 | 5,280 |
| Mortgage interest | - | 10,411 | 10,411 | - | 7,758 | 7,758 |
| Payroll fees | - | 316 | 316 | - | 362 | 362 |
| | 289,685 | 60,817 | 350,502 | 159,902 | 18,210 | 178,112 |
| Analysed between | | | | | | |
| Charitable activities | 289,685 | 60,817 | 350,502 | 159,902 | 18,210 | 178,112 |

The amounts paid to the auditors includes £5,620 (2021: £5,280) for audit work and £3,536 (2021: £2,010) for other services.

**11 Other**

| | Unrestricted funds | Unrestricted funds |
|---|---|---|
| | 2022 | 2021 |
| | £ | £ |
| Net loss on disposal of tangible fixed assets | 2,758 | (4,381) |
| "Toshiba" building costs | - | 7,387 |
| | 2,758 | 3,006 |

**12 Trustees**

Trustee Mr P Prothero was paid £20,000 (2021: £20,000) for the provision of consultancy services through P3 Consultants, and had expenses incurred in his capacity of consultant of £1,075 (2021: £690) met by the charity.

In the 2021 financial year, Trustee Mr P Prothero purchased a car from the charity which was no longer required for operational use. The proceeds received from Mr P Prothero were £5,300.

Trustee Mr T Yates (Trustee appointed January 2022) is employed by the Charity and received gross remuneration of £30,354 (2021 - £24,159) and also made contributions into a defined contribution pension scheme of £2,204 (2021 - £1,313). The Charity also provided a £3,000 Relocation Allowance benefit in regards to moving closer to Richmond as location Pastor.

Trustee Mr M Collard is also employed by the Charity and received gross remuneration of £84,103 (2021 - £79,664) which included manse rental costs of £21,000 (2021 - £21,000) and car allowance of £5,100 (2021 - £5,565). The Charity also made contributions into a defined contribution pension scheme of £5,113 (2021 - £3,517).

The legal authority for these payments is found in a provision in the Memorandum and Articles of Association of the Charity.

No Trustees had costs incurred in fulfilling their duties as Trustees met by the charity.

No other Trustees received any remuneration or benefits from the Charity during the year (2021 - None)

The total amount of donations received without restriction from the Trustees and related parties amounted to £202,376 (2021 - £137,444).

**13 Employees**

The average monthly number of employees during the year was:

| | 2022<br>Number | 2021<br>Number |
|---|---|---|
| Pastoral | 8 | 7 |
| Support | 6 | 7 |
| Total | 14 | 14 |

| **Employment costs** | 2022<br>£ | 2021<br>£ |
|---|---|---|
| Wages and salaries | 312,807 | 257,697 |
| Social security costs | 20,883 | 13,869 |
| Other pension costs | 22,350 | 13,915 |
| | 356,040 | 285,481 |

**13 Employees (Continued)**

The number of employees whose annual remuneration was more than £60,000 is as follows:

| | 2022 Number | 2021 Number |
|---|---|---|
| £70,001- £80,000 | - | 1 |
| £80,001- £90,000 | 1 | - |

**14 Taxation**

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

**15 Property, plant and equipment**

| | Production equipment, fixtures and fittings | Motor vehicles | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 1 January 2022 | 505,019 | 2,000 | 507,019 |
| Additions | 12,802 | - | 12,802 |
| Disposals | (87,727) | (2,000) | (89,727) |
| At 31 December 2022 | 430,094 | - | 430,094 |
| **Depreciation and impairment** | | | |
| At 1 January 2022 | 416,146 | 2,000 | 418,146 |
| Depreciation charged in the year | 47,705 | - | 47,705 |
| Eliminated in respect of disposals | (84,571) | (2,000) | (86,571) |
| At 31 December 2022 | 379,280 | - | 379,280 |
| **Carrying amount** | | | |
| At 31 December 2022 | 50,814 | - | 50,814 |
| At 31 December 2021 | 88,873 | - | 88,873 |

## 16 Investment property

| | 2022 |
|---|---|
| | £ |
| **Fair value** | |
| At 1 January 2022 | 445,000 |
| Net gains or losses through fair value adjustments | (35,000) |
| At 31 December 2022 | 410,000 |

Land and Building at Wern Industrial Estate, Wern Terrace, Rogerstone, Newport, NP10 9YB was purchased in May 2017 and is held as a mixed motive investment in the financial statements. (See note 25)

## 17 Trade and other receivables

| | 2022 | 2021 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade receivables | 13,862 | 324 |
| Other receivables | 23,512 | 29,721 |
| Prepayments and accrued income | 44,576 | 16,309 |
| | 81,950 | 46,354 |

## 18 Current liabilities

| | Notes | 2022 | 2021 |
|---|---|---|---|
| | | £ | £ |
| Bank loans | 20 | 225,183 | 12,390 |
| Other taxation and social security | | 6,228 | 4,558 |
| Trade payables | | 52,834 | 26,944 |
| Accruals and deferred income | | 29,037 | 20,437 |
| | | 313,282 | 64,329 |

## 19 Non-current liabilities

| | Notes | 2022 | 2021 |
|---|---|---|---|
| | | £ | £ |
| Bank loans | 20 | - | 222,211 |

## 20 Borrowings

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank loans | 225,183 | 234,601 |
| Payable within one year | 225,183 | 12,390 |
| Payable after one year | - | 222,211 |

The Barclays plc bank loan of £273,000 commenced 19 May 2017 and is repayable over 20 years. Interest is charged at a variable rate of 3.15% above the Bank of England base rate. The loan is secured by legal charge dated 19 May 2017 over The Warehouse, Rogerstone, Newport, NP10 9FQ.

## 21 Retirement benefit schemes

**Defined contribution schemes**

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.

## 22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | | Movement in funds | | | Movement in funds | | |
|---|---|---|---|---|---|---|---|
| | Balance at 1 January 2021 | Incoming resources | Resources expended | Balance at 1 January 2022 | Incoming resources | Resources expended | Balance at 31 December 2022 |
| | £ | £ | £ | £ | £ | £ | £ |
| Specific gifts | - | 7,349 | (7,349) | - | 3,377 | (3,377) | - |
| Ukraine | - | - | - | - | 26,868 | (26,868) | - |
| Restricted impact | 1,250 | 2,274 | (3,524) | - | - | - | - |
| COVID 19 (Love in Action) | 6,206 | 3,368 | (9,574) | - | - | - | - |
| | 7,456 | 12,991 | (20,447) | - | 30,245 | (30,245) | - |

**Specific Gifts**
From time to time donors will make a donation for a specific purpose, normally in support of a visiting speaker. These amounts are passed onto that speaker or are used for the purpose identified by the donor.

**Ukraine**
Donations for Ukraine in response to the war which started in 2022.

**Restricted impact**
Donations given outside of normal offerings used for purposes as specified.

**COVID 19 (Love in Action)**
This fund was started to provide support for families during the COVID 19 pandemic.

**23 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Movement in funds | | | | Movement in funds | |
|---|---|---|---|---|---|---|
| | Balance at 1 January 2021 | Incoming resources | Transfers | Balance at 1 January 2022 | Incoming resources | Balance at 31 December 2022 |
| | £ | £ | £ | £ | £ | £ |
| Reserve fund | 109,000 | - | - | 109,000 | - | 109,000 |
| Richmond Property Reserve | - | 55,000 | - | 55,000 | - | 55,000 |
| Future Building fund | - | - | 250,000 | 250,000 | - | 250,000 |
| | 109,000 | 55,000 | 250,000 | 414,000 | - | 414,000 |

**Reserve fund**
In accordance with the charity's reserves policy, funds equating to 3 months' essential spending commitments should be maintained. As at the balance sheet date this equates to £109,000.

**Property fund**
This fund contains money received on the merger with Equipper's London, towards the future purchase of a building.

**Future building fund**
The Future Building Fund was established during 2021, when £250,000 of that years Impact Offering was set aside for future property needs.

**24 Operating lease commitments**

A lease was taken out for office premises from June 2020 at The Monument Weybridge for a term of 14 months at £15,000 per annum expiring July 2021. This has continued on a rolling 1 month lease since that date

The tenancy on the two Church manses are also on 1 month notice.

A property lease was taken out for the use of Equippers College from September 2022 for a term of two years at £30,000 per annum. Rental costs can be reduced by a maximum of £60,000 dependent upon the monies spent on Refurbishment of the property. At 31 December 2022, some £75k had been expended on this and therefore no further rent is due.

At the reporting end date the charity had further outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Within one year | 12,000 | 21,408 |
| Between two and five years | 12,000 | - |
| | 24,000 | 21,408 |

**25 Events after the reporting date**

Land and Building at Wern Industrial Estate, Wern Terrace, Rogerstone, Newport, NP10 9YB was purchased in May 2017 and is held as a mixed motive investment in the financial statements. Equippers Church has agreed a sale of the property for £410,000 with a completion date yet to be determined with part of the proceeds to be utilised for the repayment of bank borrowing.

**26 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows.

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Aggregate compensation | 169,125 | 114,061 |

**26 Related party transactions (Continued)**

Two family members of Trustees were employed by the Charity during the year and received remuneration and pension contributions as follows:

| | Salary | Pension contributions | 2022 | 2021 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Mrs M Collard (Wife of Trustee Mr M Collard) | 32,003 | 2,311 | 34,314 | 23,796 |
| Miss S Drummond (Sister-in-law of Trustee Mr M Collard) | 33,402 | 2,423 | 35,825 | 27,479 |
| | 65,405 | 4,734 | 70,139 | 51,275 |

**27 Cash generated from operations**

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| (Deficit)/surplus for the year | (129,799) | 468,336 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (21,589) | (20,554) |
| Loss/(gain) on disposal of property, plant and equipment | 2,758 | (4,381) |
| Fair value gains and losses on investment properties | 35,000 | (35,000) |
| Depreciation and impairment of property, plant and equipment | 47,705 | 75,073 |
| Movements in working capital: | | |
| (Increase)/decrease in trade and other receivables | (35,596) | 31,795 |
| Increase/(decrease) in trade and other payables | 36,160 | (23,191) |
| **Cash (absorbed by)/generated from operations** | (65,361) | 492,078 |

**28 Analysis of changes in net funds**

| | At 1 January 2022 | Cash flows | At 31 December 2022 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | 1,013,102 | (65,594) | 947,508 |
| Loans falling due within one year | (12,390) | (212,793) | (225,183) |
| Loans falling due after more than one year | (222,211) | 222,211 | - |
| | 778,501 | (56,176) | 722,325 |

**29 Non-audit services provided by auditor**

In common with many businesses of our size and nature we use our auditor to assist with the preparation of the financial statements.

**EQUIPPERS CHURCH**

England & Wales - Charity number 1091642

# Accounts

Charity registration number 1091642

Company registration number 04395378 (England and Wales)

# EQUIPPERS CHURCH

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2021

Caladine

Chartered Certified Accountants

# EQUIPPERS CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | Mr M Collard<br>Mrs L G S Dua<br>Mr J Everitt<br>Mrs I Jack<br>Mr P A Prothero<br>Mr T Yates | <br><br><br><br><br>(Appointed 12 January 2022) |
| **Secretary** | Miss S C R Drummond | |
| **Charity number** | 1091642 | |
| **Company number** | 04395378 | |
| **Principal address** | Suite 4<br>45-47 Monument Hill<br>Weybridge<br>Surrey<br>KT13 8RN | |
| **Registered office** | Suite 4<br>45-47 Monument Hill<br>Weybridge<br>Surrey<br>KT13 8RN | |
| **Auditor** | Caladine Limited<br>Chantry House<br>22 Upperton Road<br>Eastbourne<br>East Sussex<br>BN21 1BF | |

# EQUIPPERS CHURCH

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# EQUIPPERS CHURCH

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 31 DECEMBER 2021*

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

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 Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

**Objectives and activities**

The purpose of the Equippers Church charitable company is to advance the Christian faith for the public benefit in accordance with the Statement of Beliefs outlined in our Articles of Association in such parts of the UK or the world as the Trustees deem fit.

**Public Benefit**

The Trustees have regard to the Charity Commission's guidance on public benefit when exercising any powers or duties to which the guidance is relevant in deciding what activities should be undertaken.

**Principal Activities**

Equippers Church is a vibrant organisation which is part of the Acts Churches UK movement. Below is a list of our principal activities:

- The provision of Christian events and education
- Community Impact and Financial Support

**Achievements and performance**

**(i) Provision of Christian events and education**

The vision of the charity is to "Equip people for life through faith in Jesus Christ". This is done primarily through Christian events and education. Teaching on the Christian faith is done both through regular Sunday meetings and Connect Groups. These activities are open to all.

**Sunday Services**

2021 is a year worth celebrating! It was a year where we were able to gather together in-person again. We started the year in lockdown, soon moved to in-person Watch Parties with restrictions and then in September were able to resume our normal Sunday services.

During lockdown our online services became a lifeline for many. From January to April, we saw an average of 259 screens watching along each Sunday. It is difficult to determine exactly how many people are represented by a screen – in many cases, one screen represented a whole family.

From April we were able to host in-person watch parties and from September we were able to relaunch our live services. Over this period we saw an average of 386 people attending on a Sunday. Following the successful merger of Equippers Church London and Equippers Church in 2021, the charity now meets on Sundays in two locations: Twickenham and Weybridge.

We absolutely love saying Hello to first time visitors and in 2021 we were able to welcome 574 new visitors.

When somebody says yes to Jesus, all of Heaven celebrates, and so do we. In 2021 we celebrated 150 salvations and 19 baptisms.

**Connect Groups**

Teaching on the Christian faith is also done midweek through Connect Groups. These are small groups of around 10-15 people who gather online and in communities across Surrey and West London which are open to all. Connect Groups have a more interactive format where people can discuss issues, ask questions, share challenges and pray with each other. During 2021, we had 58 Connect Groups in operation.

**Kids and Youth**

We have a growing kids and youth ministry, with 355 kids and 101 young people regularly taking part in our programmes.

We were able to host our annual youth camp, The Brave Age, after not being able to do so in 2020. We had 74 young people registered and 9 of them said yes to Jesus!

**Education**

The charity continues to invest in training and educating future leaders and workers through the Advance Programme. The volunteers on the programme serve in various areas of the charity's operations and receive regular foundational and leadership training through access to our training events as well as one-to-one mentoring. We continue to celebrate the success of The Advance Programme, with past volunteers now filling leadership roles within local churches. In 2021 we welcomed seven Year 1 Advancers, and six Year 2 Advancers, representing six countries.

**Social Media and TV**

In 2021, our social media posts were seen over 320,000 times. Our social media content is not about event promotion. We make a point of sharing content that inspires, encourages and uplifts our followers.

Towards the end of 2021, we had the privilege of compiling a weekly TV show called The Sound of Equippers, which was broadcast on TBN UK via Freeview and Sky. 12 episodes were aired and we received positive feedback from people who watched the programme who otherwise had not heard of Equippers Church.

**Our Volunteers**

Our amazing Volunteers help to make our Sunday and midweek gatherings happen. There are 291 people serving regularly across all areas of the charity, and we are so thankful for them!

**(ii) Community Impact and Financial Support**

With the pandemic came an increased need for financial, practical and spiritual support for the communities in which we are based. Our response to this need was an initiative called "Love In Action" which we launched in 2020. We continued this in 2021 and distributed financial grants, food vouchers and food parcels to individuals and local charities who had been adversely impacted by the pandemic, to the sum of £14,726. We also offered practical support such as running errands for those who were unable to do so themselves. In addition to this, we set up an online support service where anyone who wished to talk with a pastor could do so by booking an online appointment with a member of our pastoral team.

Another area we focused on this year was our provision of mental health support. During Mental Health week in May 2021 we put on a range of events to raise awareness of mental health and mental health problems and inspire action to promote the message of good mental health for all. Since then we have continued to provide support through various means.

Each year we take up an annual "Impact Offering". This is a pledged offering across twelve months with the funds used to support initiatives beyond our regular operating costs within Equippers Church, both within the wider community and internationally.

During 2021 we received donations of £309,510 towards Impact Offering, and were pleased to be able to make donations of £153,888, with £131,526 of this coming from Impact funds. More detail on this can be found within the notes to the accounts. The trustees agreed to ringfence £250,000 from Impact funds accumulated this year and from previous years towards the purchase of a future building for use as a church venue. The trustees are actively seeking such a property.

**Financial review**

During this financial year, the charity made a net surplus on unrestricted funds of £475,792, leaving a balance in hand of £1,306,789 at 31 December 2021. Overall the Trustees are pleased with the results for 2021 and note the charity is in a healthy financial position.

In accordance with best practice, reserves have been set at a level equating to 3 months' essential core operating costs. This currently equates to £109,000.

**Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks are examined and considered under the following headings:

Governance
Operational
Finance
Compliance
External

This allows the Trustees and management to adapt policies and actions appropriately.

**Plans for future periods**

The focus for the next season, in addition to our existing principal activities, is on leadership development. To this end Equippers College will be launching as a full-time college course in September 2022.

**Structure, governance and management**

Equippers Church (changed name on 17 November 2016, formerly Jubilee Life Ministries UK) is governed by its Memorandum and Articles of Association amended 11 October 2016. The charity is a company limited by guarantee, as defined by the Companies Act 2006.

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:

| | |
|---|---|
| Mr M Collard | |
| Mrs L G S Dua | |
| Mr J Everitt | |
| Mrs I Jack | |
| Mr J O H Nash | (Resigned 11 December 2021) |
| Mr P A Prothero | |
| Mr T Yates | (Appointed 12 January 2022) |

The existing Trustees may identify the need for additional Trustees to be appointed as the demands of the charity continue to develop, and as and when existing Trustees stand down from office. The Trustees will identify a suitable candidate to act as a Trustee, based on a series of factors including their character, experience, specialist skills and chemistry with the existing Trustees.

Subsequently the candidate will be approached by one of the current Trustees to establish their willingness to consider the role. They may be invited to sit in on meetings as an observer until they reach a decision. If they accept they will be formally appointed to the board at the next meeting.

The Chairman of the board of Trustees will ensure that they are given any necessary induction and training for the role. This will depend on their previous experience in similar roles. The new Trustee will be given tasks suitable to their experience level.

Day-to-day management is delegated by the Trustees to the management team, led by the Senior Pastor.

**Auditor**

In accordance with the company's articles, a resolution proposing that Caladine Limited be reappointed as auditor of the company will be put at a General Meeting.

**Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

.....

Mr M Collard

**Trustee**

Date: 30/6/22

# EQUIPPERS CHURCH

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

The Trustees, who are also the directors of Equippers Church for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare 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 charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK 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 charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# EQUIPPERS CHURCH

## INDEPENDENT AUDITOR'S REPORT
## TO THE TRUSTEES OF EQUIPPERS CHURCH

### Opinion

We have audited the financial statements of Equippers Church (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 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 Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

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

### Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**The extent to which the audit was considered capable of detecting irregularities including fraud**
Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with Trustees, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011 and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**Audit response to risks identified**
To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)
## TO THE TRUSTEES OF EQUIPPERS CHURCH

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**John Richard Caladine FCCA CTA FCIE (Senior Statutory Auditor)**
**for and on behalf of Caladine Limited**

7 July 2022

**Chartered Certified Accountants**
**Statutory Auditor**

Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

# EQUIPPERS CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

| | Notes | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations and legacies | 3 | 1,114,776 | 12,991 | 1,127,767 | 925,182 | 41,585 | 966,767 |
| Charitable activities | 4 | 24,178 | - | 24,178 | 25,552 | - | 25,552 |
| Investments | 5 | 20,554 | - | 20,554 | 17,230 | - | 17,230 |
| Other income | 6 | 184,187 | - | 184,187 | 25,707 | - | 25,707 |
| **Total income** | | 1,343,695 | 12,991 | 1,356,686 | 993,671 | 41,585 | 1,035,256 |
| **Expenditure on:** | | | | | | | |
| Raising funds | 7 | 13,509 | - | 13,509 | 10,791 | - | 10,791 |
| Charitable activities | 8 | 886,388 | 20,447 | 906,835 | 732,768 | 41,575 | 774,343 |
| Other | 13 | 3,006 | - | 3,006 | 44,318 | - | 44,318 |
| **Total expenditure** | | 902,903 | 20,447 | 923,350 | 787,877 | 41,575 | 829,452 |
| Net gains/(losses) on investments | 14 | 35,000 | - | 35,000 | - | - | - |
| **Net income/(expenditure) for the year/ Net movement in funds** | | 475,792 | (7,456) | 468,336 | 205,794 | 10 | 205,804 |
| Fund balances at 1 January 2021 | | 830,997 | 7,456 | 838,453 | 625,203 | 7,446 | 632,649 |
| **Fund balances at 31 December 2021** | | 1,306,789 | - | 1,306,789 | 830,997 | 7,456 | 838,453 |

The statement of financial activities includes all gains and losses recognised in the year.

The major income and expenditure of the Church derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# EQUIPPERS CHURCH

## STATEMENT OF FINANCIAL POSITION

### *AS AT 31 DECEMBER 2021*

| | Notes | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Property, plant and equipment | **15** | | 88,873 | | 138,183 |
| Investment properties | **16** | | 445,000 | | 410,000 |
| | | | 533,873 | | 548,183 |
| **Current assets** | | | | | |
| Trade and other receivables | **17** | 46,354 | | 78,149 | |
| Cash at bank and in hand | | 1,013,102 | | 533,463 | |
| | | 1,059,456 | | 611,612 | |
| **Current liabilities** | **19** | (64,329) | | (86,493) | |
| Net current assets | | | 995,127 | | 525,119 |
| **Total assets less current liabilities** | | | 1,529,000 | | 1,073,302 |
| **Non-current liabilities** | **20** | | (222,211) | | (234,849) |
| **Net assets** | | | 1,306,789 | | 838,453 |
| **Income funds** | | | | | |
| Restricted funds | **22** | | - | | 7,456 |
| Unrestricted funds | | | | | |
| Designated funds: | | | | | |
| Reserve fund | | 414,000 | | 109,000 | |
| | **23** | 414,000 | | 109,000 | |
| General unrestricted funds | | 892,789 | | 721,997 | |
| | | | 1,306,789 | | 830,997 |
| | | | 1,306,789 | | 838,453 |

The financial statements were approved by the Trustees on 30/6/22

Mr M Collard
**Trustee**

**Company registration number 04395378**

# EQUIPPERS CHURCH

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

| | Notes | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from operations | **28** | | 492,078 | | 310,592 |
| **Investing activities** | | | | | |
| Purchase of property, plant and equipment | | (27,039) | | (128,168) | |
| Proceeds on disposal of property, plant and equipment | | 5,658 | | 5,175 | |
| Investment income received | | 20,554 | | 17,230 | |
| **Net cash used in investing activities** | | | (827) | | (105,763) |
| **Financing activities** | | | | | |
| Repayment of bank loans | | (11,612) | | (6,684) | |
| **Net cash used in financing activities** | | | (11,612) | | (6,684) |
| **Net increase in cash and cash equivalents** | | | 479,639 | | 198,145 |
| Cash and cash equivalents at beginning of year | | | 533,463 | | 335,318 |
| **Cash and cash equivalents at end of year** | | | 1,013,102 | | 533,463 |

**1 Accounting policies**

**Charity information**

Equippers Church is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Suite 4, 45-47 Monument Hill, Weybridge, Surrey, KT13 8RN.

**1.1 Accounting convention**

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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 mixed motive investments. The principal accounting policies adopted are set out below.

**1.2 Going concern**

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

**1.3 Charitable funds**

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

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

**1.4 Income**

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

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

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

**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.

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.

**1.6 Property, plant and equipment**

Property, fixtures and equipment 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 basis:

| | |
|---|---|
| Production equipment, fixtures and fittings | 25% straight line |
| Motor vehicles | 25% straight line |

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 Investment properties**

Mixed motive investments represents a property, held for a combination of the financial return it generates and the contribution its use by another charity makes to Equippers Church's charitable purposes. The property was initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

**1.8 Impairment of non-current 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).

**1.9 Cash and cash equivalents**

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

1 **Accounting policies (Continued)**

**1.10 Financial instruments**

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

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

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

***Basic financial assets***

Basic financial assets, which include trade and other receivables 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 trade and other payables 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 payables 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 payables 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.

**1.11 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.

**1.12 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.

## 3 Donations and legacies

| | **Unrestricted funds** | **Restricted funds** | **Total** | Unrestricted funds | Restricted funds | Total |
|---|---|---|---|---|---|---|
| | **2021** | **2021** | **2021** | 2020 | 2020 | 2020 |
| | **£** | **£** | **£** | £ | £ | £ |
| Donations and gifts | 1,114,776 | 12,991 | 1,127,767 | 925,182 | 41,585 | 966,767 |
| **Donations and gifts** | | | | | | |
| Regular donations | 626,564 | - | 626,564 | 576,855 | - | 576,855 |
| Impact | 307,236 | 2,274 | 309,510 | 197,423 | 1,000 | 198,423 |
| Special offerings | 1,027 | 9,004 | 10,031 | 6,719 | 37,660 | 44,379 |
| Gift aid | 179,949 | 1,713 | 181,662 | 144,185 | 2,925 | 147,110 |
| | 1,114,776 | 12,991 | 1,127,767 | 925,182 | 41,585 | 966,767 |

## 4 Charitable activities

| | **Church activities 2021** | Church activities 2020 |
|---|---|---|
| | **£** | £ |
| Events and courses | 21,402 | 4,553 |
| Fun tots | - | 5,778 |
| Church groups income | - | 646 |
| Coffee shop sales | - | 9,332 |
| Other income | 2,776 | 5,243 |
| | 24,178 | 25,552 |

## 5 Investments

| | Unrestricted funds 2021 £ | Unrestricted funds 2020 £ |
|---|---|---|
| Rental income | 19,370 | 15,182 |
| Interest receivable | 1,184 | 2,048 |
| | 20,554 | 17,230 |

## 6 Other income

| | Unrestricted funds 2021 £ | Unrestricted funds 2020 £ |
|---|---|---|
| HMRC Job Retention Scheme | - | 15,707 |
| Government Grant | - | 10,000 |
| Transfer from Equippers London on Church merger | 184,187 | - |
| | 184,187 | 25,707 |

## 7 Raising funds

| | Unrestricted funds 2021 £ | Unrestricted funds 2020 £ |
|---|---|---|
| Fundraising and publicity | | |
| Advertising and promotion | 13,509 | 10,791 |

## 8 Charitable activities

| | Church activities | Church activities |
|---|---|---|
| | **2021** | 2020 |
| | **£** | £ |
| Staff costs | 179,401 | 167,082 |
| Depreciation and impairment | 75,073 | 76,584 |
| Church and ministry expenses | 100,737 | 86,911 |
| Events and conferences | 13,588 | 15,426 |
| Education and training | 18,391 | 12,537 |
| Motor expenses | 20,263 | 21,358 |
| Travel and subsistence | 3,763 | 6,819 |
| Organisational subscriptions | 12,526 | 11,537 |
| Pastoral accommodation | 34,400 | 21,000 |
| Hub rent, rates and equipment | 38,407 | 20,270 |
| Coffee shop expenses | - | 5,700 |
| Sunday service venue costs | 54,292 | 20,242 |
| Speakers gifts and travel expenses | 5,481 | 2,421 |
| Church hospitality and catering | 18,513 | 18,792 |
| | 574,835 | 486,679 |
| Grant funding of activities (see note 9) | 153,888 | 108,685 |
| Share of support costs (see note 10) | 159,902 | 158,419 |
| Share of governance costs (see note 10) | 18,210 | 20,560 |
| | 906,835 | 774,343 |
| **Analysis by fund** | | |
| Unrestricted funds | 886,388 | 732,768 |
| Restricted funds | 20,447 | 41,575 |
| | 906,835 | 774,343 |

## 9 Grants payable

| | Church activities 2021 £ | Church activities 2020 £ |
|---|---|---|
| Grants to institutions: | | |
| Actions on Ponodoniosis Association | 7,625 | - |
| ACTS Churches UK | 6,000 | - |
| Equippers Budapest | 9,000 | 10,000 |
| Equippers Ghana | 20,000 | 11,510 |
| Equippers Mexico City | 4,500 | - |
| Equippers Network International | 5,100 | 3,600 |
| Equippers Rio | - | 6,000 |
| Equippers Tonga | 15,000 | - |
| International Justic Mission | 12,000 | 5,000 |
| Love in Action (relief for individuals) | 14,726 | 28,242 |
| Vision Rescue UK | 12,358 | - |
| Gateway Beyond Cyprus | 10,000 | - |
| Other grants below £5,001 | 24,516 | 40,808 |
| General | 13,063 | 3,525 |
| | 153,888 | 108,685 |

## 10 Support costs

| | Support costs | Governance costs | Total 2021 | Support costs | Governance costs | Total 2020 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Staff costs | 106,080 | - | 106,080 | 98,716 | - | 98,716 |
| Facilities running costs | 22,680 | - | 22,680 | 34,102 | - | 34,102 |
| Rent and rates | - | - | - | 1,480 | - | 1,480 |
| Insurance | 7,610 | - | 7,610 | 3,959 | - | 3,959 |
| Telephone and internet | 4,603 | - | 4,603 | 4,248 | - | 4,248 |
| Software and stationery | 6,164 | - | 6,164 | 7,700 | - | 7,700 |
| Bank charges and interest | 6,530 | - | 6,530 | 4,304 | - | 4,304 |
| Sundry expenses | 6,235 | - | 6,235 | 3,910 | - | 3,910 |
| Legal and professional | - | 2,800 | 2,800 | - | 4,247 | 4,247 |
| Accountancy | - | 2,010 | 2,010 | - | 2,640 | 2,640 |
| Audit fees | - | 5,280 | 5,280 | - | 5,455 | 5,455 |
| Mortgage interest | - | 7,758 | 7,758 | - | 8,004 | 8,004 |
| Payroll fees | - | 362 | 362 | - | 214 | 214 |
| | 159,902 | 18,210 | 178,112 | 158,419 | 20,560 | 178,979 |
| Analysed between | | | | | | |
| Charitable activities | 159,902 | 18,210 | 178,112 | 158,419 | 20,560 | 178,979 |

The amounts paid to the auditors includes £5,280 (2020: £5,455) for audit work and £2,010 (2020: £2,640) for other services.

## 11 Trustees

Trustee Mr P Prothero was paid £20,000 (2020: £8,000) for the provision of consultancy services through P3 Consultants, and had expenses incurred in his capacity of consultant of £690 (2020: £2,670) met by the charity.

Trustee Mr P Prothero purchased a car from the charity which was no longer required for operational use. The proceeds received from Mr P Prothero were £5,300.

Trustee Mr M Collard is also employed by the Charity and received gross remuneration of £79,664 (2020 - £75,864) which included manse rental costs of £21,000 (2020 - £21,000) and car allowance of £5,565 (2020: £5,200). The Charity also made contributions into a defined contribution pension scheme of £3,517 (2020 - £3,503). The legal authority for these payments is found in a provision in the Memorandum and Articles of Association of the Charity. In their capacity as employees they incurred disclosable expenses of £299 (2020 - £800) which were met by the charity.

No Trustees had costs incurred in fulfilling their duties as Trustees met by the charity.

No other Trustees received any remuneration or benefits from the Charity during the year (2020 - None)

The total amount of donations received without restriction from the Trustees and related parties amounted to £120,257 (2020 - £137,444).

## 12 Employees

The average monthly number of employees during the year was:

| | 2021 Number | 2020 Number |
|---|---|---|
| Pastoral | 7 | 7 |
| Support | 7 | 8 |
| Coffee shop | - | 1 |
| Fun Tots | - | 1 |
| Total | 14 | 17 |

| Employment costs | 2021 £ | 2020 £ |
|---|---|---|
| Wages and salaries | 257,697 | 246,604 |
| Social security costs | 13,869 | 9,295 |
| Other pension costs | 13,915 | 9,899 |
| | 285,481 | 265,798 |

The number of employees whose annual remuneration was more than £60,000 is as follows:

| | 2021 Number | 2020 Number |
|---|---|---|
| £70,000- £79,999 | 1 | 1 |

## 13 Other

| | Unrestricted funds 2021 | Unrestricted funds 2020 |
|---|---|---|
| Net loss on disposal of tangible fixed assets | (4,381) | (5,175) |
| "Toshiba" building costs | 7,387 | 49,493 |
| | 3,006 | 44,318 |

## 14 Net gains/(losses) on investments

| | Unrestricted funds | Total |
|---|---|---|
| | 2021 | 2020 |
| | £ | £ |
| Revaluation of investment properties | 35,000 | - |

## 15 Property, plant and equipment

| | Production equipment, fixtures and fittings | Motor vehicles | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 1 January 2021 | 479,257 | 19,000 | 498,257 |
| Additions | 27,039 | - | 27,039 |
| Disposals | (1,277) | (17,000) | (18,277) |
| At 31 December 2021 | 505,019 | 2,000 | 507,019 |
| **Depreciation and impairment** | | | |
| At 1 January 2021 | 341,073 | 19,000 | 360,073 |
| Depreciation charged in the year | 75,073 | - | 75,073 |
| Eliminated in respect of disposals | - | (17,000) | (17,000) |
| At 31 December 2021 | 416,146 | 2,000 | 418,146 |
| **Carrying amount** | | | |
| At 31 December 2021 | 88,873 | - | 88,873 |
| At 31 December 2020 | 138,183 | - | 138,183 |

## 16 Investment property

| | 2021 |
|---|---|
| | £ |
| **Fair value** | |
| At 1 January 2021 | 410,000 |
| Net gains or losses through fair value adjustments | 35,000 |
| At 31 December 2021 | 445,000 |

Land and Building at Wern Industrial Estate, Wern Terrace, Rogerstone, Newport, NP10 9YB was purchased in May 2017 and is held as a mixed motive investment in the financial statements. A value by Jones Lang LaSalle Limited was given in the sum of £445,000 at 31 December 2021.

## 17 Trade and other receivables

| Amounts falling due within one year: | 2021 £ | 2020 £ |
|---|---|---|
| Trade receivables | 324 | 1,497 |
| Other receivables | 29,721 | 47,590 |
| Prepayments and accrued income | 16,309 | 29,062 |
| | 46,354 | 78,149 |

## 18 Borrowings

| | 2021 £ | 2020 £ |
|---|---|---|
| Bank loans | 234,601 | 246,213 |
| Payable within one year | 12,390 | 11,364 |
| Payable after one year | 222,211 | 234,849 |

The Barclays plc bank loan of £273,000 commenced 19 May 2017 repayable over 20 years at 3.15% per annum, secured by legal charge dated 19 May 2017 over The Warehouse, Rogerstone, Newport, NP10 9FQ.

## 19 Current liabilities

| | Notes | 2021 £ | 2020 £ |
|---|---|---|---|
| Bank loans | 18 | 12,390 | 11,364 |
| Other taxation and social security | | - | (8) |
| Trade payables | | 31,502 | 53,435 |
| Accruals and deferred income | | 20,437 | 21,702 |
| | | 64,329 | 86,493 |

## 20 Non-current liabilities

| | Notes | 2021 £ | 2020 £ |
|---|---|---|---|
| Bank loans | 18 | 222,211 | 234,849 |

## 21 Retirement benefit schemes

**Defined contribution schemes**
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.

## 22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | | Movement in funds | | | Movement in funds | | |
|---|---|---|---|---|---|---|---|
| | Balance at 1 January 2020 | Incoming resources | Resources expended1 | Balance at January 2021 | Incoming resources | Resources expended | Balance at 31 December 2021 |
| | £ | £ | £ | £ | £ | £ | £ |
| Specific gifts | - | 269 | (269) | - | 7,349 | (7,349) | - |
| Staff fund | 6,821 | - | (6,821) | - | - | - | - |
| Restricted impact | 625 | 1,250 | (625) | 1,250 | 2,274 | (3,524) | - |
| COVID 19 (Love in Action) | - | 33,065 | (26,859) | 6,206 | 3,368 | (9,574) | - |
| | - | 7,001 | (7,001) | - | - | - | - |
| | 7,446 | 41,585 | (41,575) | 7,456 | 12,991 | (20,447) | - |

**Specific Gifts**
From time to time donors will make a donation for a specific purpose, normally in support of a visiting speaker. These amounts are passed onto that speaker or are used for the purpose identified by the donor.

**Staff fund**
Funds received for staff costs, volunteer and training expenses

**Restricted impact**
Donations given outside of normal offerings used for purposes as specified.

**COVID 19 (Love in Action)**
This fund was started to provide support for families during the COVID 19 pandemic.

### 23 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Movement in funds | | | Movement in funds | | |
|---|---|---|---|---|---|---|
| | Balance at 1 January 2020 | Incoming resources | Balance at 1 January 2021 | Incoming resources | Transfers | Balance at 31 December 2021 |
| | £ | £ | £ | £ | £ | £ |
| Reserve fund | 109,000 | - | 109,000 | - | - | 109,000 |
| Richmond Property Reserve | - | - | - | 55,000 | - | 55,000 |
| Future Building fund | - | - | - | - | 250,000 | 250,000 |
| | 109,000 | - | 109,000 | 55,000 | 250,000 | 414,000 |

**Reserve fund**
In accordance with the charity's reserves policy, funds equating to 3 months' essential spending commitments should be maintained. As at the balance sheet date this equates to £109,000.

**Property fund**
This fund contains money received on the merger with Equipper's London, towards the future purchase of a building.

**Future building fund**
The Future Building Fund was established during the year, when £250,000 of the Impact Offering was set aside for future property needs.

### 24 Analysis of net assets between funds

| | Unrestricted Funds 2021 | Restricted Funds 2021 | Total 2021 | Unrestricted Funds 2020 | Restricted Funds 2020 | Total 2020 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Fund balances are represented by: | | | | | | |
| Property, plant and equipment | 88,873 | - | 88,873 | 138,183 | - | 138,183 |
| Investment properties | 445,000 | - | 445,000 | 410,000 | - | 410,000 |
| Current assets/ (liabilities) | 995,127 | - | 995,127 | 517,663 | 7,456 | 525,119 |
| Long term liabilities | (222,211) | - | (222,211) | (234,849) | - | (234,849) |
| | 1,306,789 | - | 1,306,789 | 830,997 | 7,456 | 838,453 |

**25 Operating lease commitments**

Equippers Church entered into a five year lease in January 2017 of £29,000 per annum for the Hub Chertsey Road with a 6 month notice period. A lease was also taken out for office premises from June 2020 at The Monument Weybridge for a term of 14 months at £15,000 per annum expiring July 2021. This has continued on a rolling 1 month lease since that date

The tenancy on the two Church manses are also on 1 month notice.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Within one year | 21,408 | 26,750 |

**26 Merger**

On 2nd March 2021, the assets and liabilities of Equippers Church London (Charity number 1135428 and Company number 07182200) were merged into Equippers Church. The net value of the reserves received was £184,187 and this is shown in note 6 to these accounts.

**27 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows.

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Aggregate compensation | 114,061 | 105,524 |

**27 Related party transactions (Continued)**

Donations totalling £NIL (2020: £3,000) were received from Equippers Church London. M Collard was a Trustee of Equippers Church London. Also during the year, Equippers London merged with Equippers Church and the results of this are shown in Note 26

Donations totalling £NIL (2020: £3,000) was received from Equippers Essex, a Charity of which M Collard and P Prothero are Trustees.

Donations totalling £NIL (2020: £2,250) were made to JD Church, a Charity of which M Collard is a Trustee.

Donations totalling £20,000 (2020: £11,510) were made to Equippers Ghana, a Charity of which M Collard is a member of Key Management Personnel.

A number of family members of Trustees were employed by the Charity during the year and received remuneration and pension contributions as follows:

| | Salary | Pension contributions | Total 2021 | Total 2020 |
|---|---|---|---|---|
| Mrs M Collard (Wife of Trustee Mr M Collard) | 22,495 | 1,300 | **23,796** | 19,874 |
| Mrs Esther Wecki (Daughter of Trustee Mr J Nash) | 15,305 | 677 | **15,981** | 1,950 |
| Miss S Drummond (Sister-in-law of Trustee Mr M Collard) | 25,905 | 1,574 | **27,479** | 28,907 |
| Mr J Matts (Son of Prior Trustee Mr P Matts) | - | - | - | 9,355 |
| Mr T Yates (Son-in-law of Trustee Mr P Prothero) | 23,650 | 1,313 | **24,964** | 1,025 |
| Mr M Nash (Son of Prior Trustee Mr J Nash) | 6,956 | 917 | **7,873** | - |
| Mrs C Nash (Son of Prior Trustee Mr J Nash) | 1,581 | - | **1,581** | - |
| | 95,892 | 5,781 | **101,673** | 61,111 |

Levies of £12,526 (2020: £11,537) were paid to Acts Churches UK, in addition to a donation totalling £6,000 (2020: £NIL) and payments towards events of £1,203 (2020: £NIL). A Charity of which M. Collard is a Trustee and P. Prothero Key Management Personnel.

At the balance sheet date £1,028 (2020: £1,840) was owed to Acts Churches UK.

During the year grants of £5,000 were paid to East to West, a charity of which I Jack (trustee) is a trustee.

A grant £3,000 was paid to the Lighthouse Church New Malden of which P Prothero (trustee) is also a trustee.

No amounts have been written off in the period in respect of debts due to or from related parties.

**28 Cash generated from operations**

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Surplus for the year | 468,336 | 205,804 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (20,554) | (17,230) |
| Gain on disposal of property, plant and equipment | (4,381) | (5,175) |
| Fair value gains and losses on investment properties | (35,000) | - |
| Depreciation and impairment of property, plant and equipment | 75,073 | 76,584 |
| Movements in working capital: | | |
| Decrease in trade and other receivables | 31,795 | 34,207 |
| (Decrease)/increase in trade and other payables | (23,191) | 16,402 |
| **Cash generated from operations** | 492,078 | 310,592 |

**29 Analysis of changes in net funds**

| | At 1 January 2021 | Cash flows | At 31 December 2021 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | 533,463 | 479,639 | 1,013,102 |
| Loans falling due within one year | (11,364) | (1,026) | (12,390) |
| Loans falling due after more than one year | (234,849) | 12,638 | (222,211) |
| | 287,250 | 491,251 | 778,501 |

**EQUIPPERS CHURCH**

England & Wales - Charity number 1091642

# Accounts

Charity Registration No. 1091642

Company Registration No. 04395378 (England and Wales)

# EQUIPPERS CHURCH

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2020

Caladine

Chartered Certified Accountants

# EQUIPPERS CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | Mr M Collard<br>Mrs L G S Dua<br>Mr J Everitt<br>Mrs I Jack<br>Mr J O H Nash<br>Mr P A Prothero |
| **Secretary** | Miss S C R Drummond |
| **Charity number** | 1091642 |
| **Company number** | 04395378 |
| **Principal address** | The Hub (Next to The Meads)<br>Chertsey Road<br>Addlestone<br>Surrey<br>KT15 2EP |
| **Registered office** | The Hub (Next to The Meads)<br>Chertsey Road<br>Addlestone<br>Surrey<br>KT15 2EP |
| **Auditor** | Caladine Limited<br>Chantry House<br>22 Upperton Road<br>Eastbourne<br>East Sussex<br>BN21 1BF |

# EQUIPPERS CHURCH

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# EQUIPPERS CHURCH

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 31 DECEMBER 2020*

The Trustees present their report and financial statements for the year ended 31 December 2020.

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 Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

**Objectives and activities**

The purpose of the Equippers Church charitable company is to advance the Christian faith for the public benefit in accordance with the Statement of Beliefs outlined in our Articles of Association in such parts of the UK or the world as the Trustees deem fit.

**Public Benefit**

The Trustees have regard to the Charity Commission's guidance on public benefit when exercising any powers or duties to which the guidance is relevant in deciding what activities should be undertaken.

**Principal Activities**

Equippers Church is a vibrant organisation which is part of the Acts Churches UK movement. Below is a list of our principal activities:

- The provision of Christian events and education
- Community Impact
- Financial Support

**Achievements and performance**

**(i) Provision of Christian events and education**

The vision of the charity is to "Equip people for life through faith in Jesus Christ". This is done primarily through Christian events and education. Teaching on the Christian faith is done both through regular Sunday meetings and Connect Groups. These activities are open to all.

**Sunday Services**

Each Sunday there are church services where there is a clear presentation of the Christian faith. With the announcement of the first lockdown in March 2020, we moved our church services online. As we had invested in equipment allowing us to broadcast events over recent years, we were well positioned to pivot to an online church format and to stream our services live each week.

With the easing of restrictions from September to November, we temporarily re-launched in-person gatherings in the form of "Watch Parties" while continuing to stream our services online for those who were not able to attend in person.

Despite the restrictions on meeting in person, engagement has maintained well during the pandemic, reflected in the fact that tithe income was unaffected by the pandemic.

**Connect Groups**

Teaching on the Christian faith is also done midweek through Connect Groups. These are small groups of around 10-15 people which gather in communities across Surrey either weekly or fortnightly and which are open to all. Connect Groups have a more interactive format where people can discuss issues, ask questions, share challenges and pray with each other. During 2020, we had 41 connect groups in operation.

As with our church services, these groups moved online from March 2020.

**Advance Programme**

The charity continues to invest in training and educating future leaders and workers through the Advance Programme. The volunteers on the programme serve in various areas of the charity's operations and receive regular foundational and leadership training through access to our training events as well as one-to-one mentoring.

We continue to celebrate the success of The Advance Programme, with past volunteers now filling leadership roles within local churches.

In 2020 we welcomed eight full-time volunteers from New Zealand, Denmark, Italy, Germany, Singapore and the UK.

**(ii) Community Impact and Financial Support**

With the pandemic came an increased need for financial, practical and spiritual support. Our response to this need was an initiative called "Love In Action". We created an emergency fund and through that were able to distribute financial grants to individuals and local charities adversely impacted by the pandemic, food vouchers and food parcels, to the sum of £28,242. We also offered practical support such as running errands for those who were unable to do so themselves. In addition to this, we set up an online support service where anyone who wished to talk with a pastor could do so by booking an online appointment with a member of our pastoral team.

Another area we focused on this year was our provision of mental health support. During Mental Health week in May 2020 we put on a range of events to raise awareness of mental health and mental health problems and inspire action to promote the message of good mental health for all. Since then we have continued to provide support through various means.

Revolution Tour is a school programme designed to bring a message of hope to young people across the UK, run in collaboration with Equippers Church London. In 2020, the Revolution Tour team were unable to visit schools in person, as they normally would, due to Covid-19 restrictions. In response to these restrictions, the team created online content for assemblies and lessons for use during Anti-Bullying week in November and also the Christmas period. For Anti-Bullying week, we invited Ben Greenwood and Paula Fakalata from Revolution Tour New Zealand to create content on helping young people with their mental health and renowned American youth communicator, Reggie Dabbs, to create content on building resilience. This content was given to our local school contacts and was used in 21 schools in the area. The content was also made freely available on The Times Educational Supplement website. By providing content online we were able to extend the reach of our impact. In total close to 200 schools across the UK have downloaded our content.

Each year we take up an annual "Impact Offering". This is a pledged offering across twelve months with the funds used to support initiatives beyond our regular operating costs within Equippers Church, the wider community and internationally.

During 2020 we received donations of £198,423 towards Impact Offering, and in our November 2020 offering we received pledges of over £330,000, our biggest pledge total to date. In 2020 we were pleased to be able to make donations of £108,685, with £70,894 of this coming from Impact funds. More detail on this can be found within the notes to the accounts

**Financial review**

During this financial year, the charity made a net surplus on unrestricted funds of £205,794, leaving a balance in hand of £830,997 at 31 December 2020.

Overall the Trustees are pleased with the results for 2020 and note the charity is in a healthy financial position. Despite the Covid-19 pandemic, donations income increased over 7% compared to the previous year. In addition, the annual Impact Offering was the biggest offering to date, with pledges exceeding £330,000.

Two staff members were put on furlough in March 2020 (Coffee Shop Manager and Fun Tots Manager) and £15,707 was claimed through the Coronavirus Job Retention Scheme for part of the financial year. Indoor soft plays were permitted to re-open late in 2020 but having reviewed the Government's new operating regulations, the Trustees felt they were too restrictive and not viable for the charity. They therefore made the difficult decision to permanently close Fun Tots soft play and the Hub Coffeeshop (whose main custom came from Fun Tots).

The Trustees identified a property within Weybridge Business Park which they have been pursuing as a permanent facility, as existing venues are operating close to capacity. Heads of Terms were agreed to lease the property with an option to buy, but the owners reneged prior to signing the lease. Planning Permission would be required for the site and work was well underway in preparing the various professional reports needed to accompany the application for change of use. During the period £49,493 was incurred in various legal and professional fees relating to the lease and planning reports. The Trustees continue to pursue the outright purchase of the property with much of the charity's surplus funds earmarked towards this end.

In accordance with best practice, reserves have been set at a level equating to 3 months' essential core operating costs. This currently equates to £109,000.

**Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks are examined and considered under the following headings:

Governance
Operational
Finance
Compliance
External

This allows the Trustees and management to adapt policies and actions appropriately.

**Plans for the future**

Our mission and objectives remain unchanged. We plan to build on the charity's growth and momentum in seeing people establish a personal relationship with God and to grow in this relationship.This will be done by continuing to identify new strategies for growth both through the establishment of new locations and increasing the capacity of existing locations. The move to online services helped to extend the reach of our impact during 2020 and so our plan is to operate a hybrid model of church moving forward, with both physical and online church locations.

The Trustees and elders (members) recognised that in many respects Equippers Church London and Equippers Church have operated administratively in close relationship for many years. In addition the objectives of both charities are identical. In order to prevent the unnecessary duplication of the work which goes into running a charity, the trustees and elders of both charities agreed that it is best interest of both charities to merge and to operate as Equippers Church moving forward. The merger came into effect on 2nd March 2021.

**Structure, governance and management**
Equippers Church (changed name on 17 November 2016, formerly Jubilee Life Ministries UK) is governed by its Memorandum and Articles of Association amended 11 October 2016. The charity is a company limited by guarantee, as defined by the Companies Act 2006.

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:

Mr M Collard
Mrs L G S Dua
Mr J Everitt
Mrs I Jack
Mr J O H Nash
Mr P A Prothero

The existing Trustees may identify the need for additional Trustees to be appointed as the demands of the charity continue to develop, and as and when existing Trustees stand down from office. The Trustees will identify a suitable candidate to act as a Trustee, based on a series of factors including their character, experience, specialist skills and chemistry with the existing Trustees.

Subsequently the candidate will be approached by one of the current Trustees to establish their willingness to consider the role. They may be invited to sit in on meetings as an observer until they reach a decision. If they accept they will be formally appointed to the board at the next meeting.

The Chairman of the board of Trustees will ensure that they are given any necessary induction and training for the role. This will depend on their previous experience in similar roles. The new Trustee will be given tasks suitable to their experience level.

Day-to-day management is delegated by the Trustees to the management team, led by the Senior Pastor.

**Auditor**
The auditor, Caladine Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

**Disclosure of information to auditor**
Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

**Mr M Collard**
Trustee
Dated: 05/05/2021

# EQUIPPERS CHURCH

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

The Trustees, who are also the directors of Equippers Church for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare 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 charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK 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 charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# EQUIPPERS CHURCH

## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF EQUIPPERS CHURCH

### Opinion

We have audited the financial statements of Equippers Church (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 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 Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

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

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**John Richard Caladine FCCA CTA FCIE (Senior Statutory Auditor)**
**for and on behalf of Caladine Limited**

7 May 2021

**Chartered Certified Accountants**
**Statutory Auditor**

Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

# EQUIPPERS CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

| | Notes | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total 2019 £ |
|---|---|---|---|---|---|---|---|
| **Income:** | | | | | | | |
| Donations and legacies | 3 | 925,182 | 41,585 | 966,767 | 840,560 | 61,476 | 902,036 |
| Charitable activities | 4 | 25,552 | - | 25,552 | 158,384 | - | 158,384 |
| Investments | 5 | 17,230 | - | 17,230 | 21,931 | - | 21,931 |
| Other income | 6 | 25,707 | - | 25,707 | - | - | - |
| **Total income** | | 993,671 | 41,585 | 1,035,256 | 1,020,875 | 61,476 | 1,082,351 |
| **Expenditure:** | | | | | | | |
| Raising funds | 7 | 10,791 | - | 10,791 | 15,461 | - | 15,461 |
| Charitable activities | 8 | 732,768 | 41,575 | 774,343 | 995,368 | 60,085 | 1,055,453 |
| Other | 11 | 44,318 | - | 44,318 | 1,277 | - | 1,277 |
| **Total resources expended** | | 787,877 | 41,575 | 829,452 | 1,012,106 | 60,085 | 1,072,191 |
| Net gains/(losses) on investments | 13 | - | - | - | 30,000 | - | 30,000 |
| **Net income for the year/ Net movement in funds** | | 205,794 | 10 | 205,804 | 38,769 | 1,391 | 40,160 |
| Fund balances at 1 January 2020 | | 625,203 | 7,446 | 632,649 | 586,435 | 6,055 | 592,490 |
| **Fund balances at 31 December 2020** | | 830,997 | 7,456 | 838,453 | 625,204 | 7,446 | 632,650 |

The statement of financial activities includes all gains and losses recognised in the year.

The major income and expenditure of the Church derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# EQUIPPERS CHURCH

## STATEMENT OF FINANCIAL POSITION

### *AS AT 31 DECEMBER 2020*

| | Notes | 2020 £ | 2020 £ | 2019 £ | 2019 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Property, fixtures and equipment | **15** | | 138,183 | | 86,599 |
| Mixed motive investments | **16** | | 410,000 | | 410,000 |
| | | | 548,183 | | 496,599 |
| **Current assets** | | | | | |
| Trade and other receivables | **17** | 78,149 | | 112,356 | |
| Cash at bank and in hand | | 533,463 | | 335,318 | |
| | | 611,612 | | 447,674 | |
| **Current liabilities** | **19** | (86,493) | | (68,996) | |
| Net current assets | | | 525,119 | | 378,678 |
| **Total assets less current liabilities** | | | 1,073,302 | | 875,277 |
| **Non-current liabilities** | **20** | | (234,849) | | (242,627) |
| **Net assets** | | | 838,453 | | 632,650 |
| **Income funds** | | | | | |
| Restricted funds | **22** | | 7,456 | | 7,446 |
| Unrestricted funds | | | | | |
| Designated funds: | | | | | |
| Reserve fund | | 109,000 | | 109,000 | |
| | **23** | 109,000 | | 109,000 | |
| General unrestricted funds | | 721,997 | | 516,204 | |
| | | | 830,997 | | 625,204 |
| | | | 838,453 | | 632,650 |

The financial statements were approved by the Trustees on 05/05/2021

MP Collard

Mr M Collard
**Trustee**

**Company Registration No. 04395378**

# EQUIPPERS CHURCH

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

| | Notes | 2020 £ | 2020 £ | 2019 £ | 2019 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from/(absorbed by) operations | 28 | | 310,593 | | (45,512) |
| **Investing activities** | | | | | |
| Purchase of property, plant and equipment | | (128,168) | | (27,716) | |
| Proceeds on disposal of property, plant and equipment | | 5,175 | | 220 | |
| Income from investments | | 17,230 | | 21,931 | |
| **Net cash used in investing activities** | | | (105,763) | | (5,565) |
| **Financing activities** | | | | | |
| Repayment of bank loans | | (6,684) | | (9,746) | |
| **Net cash used in financing activities** | | | (6,684) | | (9,746) |
| **Net increase/(decrease) in cash and cash equivalents** | | | 198,146 | | (60,823) |
| Cash and cash equivalents at beginning of year | | | 335,318 | | 396,141 |
| **Cash and cash equivalents at end of year** | | | 533,463 | | 335,318 |

## 1 Accounting policies

### Company information

Equippers Church is a charitable company limited by guarantee incorporated in England and Wales. The registered office is The Hub (Next to The Meads), Chertsey Road, Addlestone, Surrey, KT15 2EP.

### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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 mixed motive investments. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the date of this report, there remains uncertainty regarding the long term impact of the Coronavirus and the economic consequences, both within the U.K. and overseas, which may result from government policies to contain the spread. The duration and geographical extent of future governmental policies are unknown. Whilst we are still unable to predict what the economic consequences may be and the impact on the Churches future, we have continued to use the going concern basis as appropriate in the preparation of these accounts.

### 1.3 Charitable funds

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

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

### 1.4 Income

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

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

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

### 1.5 Expenditure

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.

**1 Accounting policies (Continued)**

**1.6 Property, fixtures and equipment**

Property, fixtures and equipment 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 basis:

| | |
|---|---|
| Production equipment, fixtures and fittings | 25% straight line |
| Motor vehicles | 25% straight line |

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 net income/(expenditure) for the year.

**1.7 Mixed motive investments**

Mixed motive investments represents a property, held for a combination of the financial return it generates and the contribution its use by another charity makes to Equippers Church's charitable purposes. The property was initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

**1.8 Impairment of non-current 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).

**1.9 Cash and cash equivalents**

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

**1.10 Financial instruments**

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

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

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

***Basic financial assets***

Basic financial assets, which include trade and other receivables 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.

**1 Accounting policies (Continued)**

***Basic financial liabilities***
Basic financial liabilities, including trade and other payables 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 payables 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 payables 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.

**1.11 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.

**1.12 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.

## 3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|---|---|---|---|---|---|---|
| | **2020** | **2020** | **2020** | 2019 | 2019 | 2019 |
| | **£** | **£** | **£** | £ | £ | £ |
| Donations and gifts | 925,182 | 41,585 | 966,767 | 840,560 | 61,476 | 902,036 |
| **Donations and gifts** | | | | | | |
| Regular donations | 576,855 | - | 576,855 | 532,502 | - | 532,502 |
| Impact | 197,423 | 1,000 | 198,423 | 161,480 | 906 | 162,386 |
| Special offerings | 6,719 | 37,660 | 44,379 | 9,685 | 57,083 | 66,768 |
| Gift aid | 144,185 | 2,925 | 147,110 | 136,893 | 3,487 | 140,380 |
| | 925,182 | 41,585 | 966,767 | 840,560 | 61,476 | 902,036 |

## 4 Charitable activities

| | Church activities 2020 | Church activities 2019 |
|---|---|---|
| | **£** | £ |
| Events and courses | 4,553 | 68,797 |
| Fun tots | 5,778 | 22,784 |
| Church groups income | 646 | 4,729 |
| Coffee shop sales | 9,332 | 49,470 |
| Other income | 5,243 | 12,604 |
| | 25,552 | 158,384 |

## 5 Investments

| | Unrestricted funds | Unrestricted funds |
|---|---|---|
| | **2020** | 2019 |
| | **£** | £ |
| Rental income | 15,182 | 19,761 |
| Interest receivable | 2,048 | 2,170 |
| | 17,230 | 21,931 |

## 6 Other income

| | Unrestricted funds | Total |
|---|---|---|
| | **2020** | 2019 |
| | **£** | £ |
| HMRC Job Retention Scheme | 15,707 | - |
| Government Grant | 10,000 | - |
| | 25,707 | - |

## 7 Raising funds

| | Unrestricted funds | Unrestricted funds |
|---|---|---|
| | **2020** | 2019 |
| | **£** | £ |
| Fundraising and publicity | | |
| Advertising and promotion | 10,791 | 15,461 |

## 8 Charitable activities

| | Church activities | Church activities |
|---|---|---|
| | **2020** | 2019 |
| | **£** | £ |
| Staff costs | 167,082 | 202,371 |
| Depreciation and impairment | 76,584 | 53,595 |
| Church and ministry expenses | 86,911 | 105,932 |
| Events and conferences | 15,426 | 79,684 |
| Education and training | 12,537 | 24,649 |
| Motor expenses | 21,358 | 17,248 |
| Travel and subsistence | 6,819 | 34,678 |
| Organisational subscriptions | 11,537 | 10,649 |
| Pastoral accommodation | 21,000 | 21,000 |
| Hub rent, rates and equipment | 20,270 | 27,550 |
| Coffee shop expenses | 5,700 | 49,378 |
| Sunday service venue costs | 20,242 | 58,372 |
| Speakers gifts and travel expenses | 2,421 | 11,914 |
| Church hospitality and catering | 18,792 | 41,820 |
| | 486,679 | 738,840 |
| Grant funding of activities (see note 9) | 108,685 | 143,680 |
| Share of support costs (see note 10) | 158,419 | 150,024 |
| Share of governance costs (see note 10) | 20,560 | 22,909 |
| | 774,343 | 1,055,453 |
| **Analysis by fund** | | |
| Unrestricted funds | 732,768 | 995,368 |
| Restricted funds | 41,575 | 60,085 |
| | 774,343 | 1,055,453 |

## 9 Grants payable

| | Church activities 2020 £ | Church activities 2019 £ |
|---|---|---|
| Grants: | | |
| ACTS Churches UK | - | 30,000 |
| Equippers Budapest | 10,000 | 21,000 |
| Equippers Rio | 6,000 | 34,520 |
| Equippers Ghana | 11,510 | 9,393 |
| International Justice Mission | 5,000 | 10,000 |
| Love in Action (relief for individuals) | 28,242 | - |
| Other grants below £5001 | 40,808 | 30,300 |
| | 101,560 | 135,213 |
| General | 3,525 | 4,867 |
| Equippers Network International | 3,600 | 3,600 |
| | 108,685 | 143,680 |

## 10 Support costs

| | Support costs | Governance costs | 2020 | Support costs | Governance costs | 2019 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Staff costs | 98,716 | - | 98,716 | 90,608 | - | 90,608 |
| Facilities running costs | 34,102 | - | 34,102 | 33,047 | - | 33,047 |
| Rent and rates | 1,480 | - | 1,480 | 1,450 | - | 1,450 |
| Insurance | 3,959 | - | 3,959 | 3,932 | - | 3,932 |
| Telephone and internet | 4,248 | - | 4,248 | 4,330 | - | 4,330 |
| Printing, postage and stationery | 7,700 | - | 7,700 | 6,853 | - | 6,853 |
| Bank charges and interest | 4,304 | - | 4,304 | 5,003 | - | 5,003 |
| Sundry expenses | 3,910 | - | 3,910 | 4,801 | - | 4,801 |
| Legal and professional | - | 4,247 | 4,247 | - | 4,698 | 4,698 |
| Accountancy | - | 2,640 | 2,640 | - | 2,640 | 2,640 |
| Audit fees | - | 5,455 | 5,455 | - | 6,312 | 6,312 |
| Mortgage interest | - | 8,004 | 8,004 | - | 9,105 | 9,105 |
| Payroll fees | - | 214 | 214 | - | 154 | 154 |
| | 158,419 | 20,560 | 178,979 | 150,024 | 22,909 | 172,933 |
| Analysed between | | | | | | |
| Charitable activities | 158,419 | 20,560 | 178,979 | 150,024 | 22,909 | 172,933 |

## 11 Other

| | Unrestricted funds |
|---|---|
| | 2020 |
| Net loss on disposal of tangible fixed assets | (5,175) |
| "Toshiba" building costs | 49,493 |
| | 44,318 |

## 12 Trustees

Trustee Mr P Prothero's employment with the Charity ended in December 2019 and received gross remuneration of £Nil during the year (2019 - £45,428) and the Charity made contributions into a defined contribution pension scheme on his behalf of £Nil (2019 - £2,673).

Trustee Mr P Prothero was paid £8,000 (2019: £Nil) for the provision of consultancy services through P3 Consultants, and had expenses incurred in his capacity of consultant of £2,670 (2019: £Nil) met by the charity.

Trustee Mr M Collard is also employed by the Charity and received gross remuneration of £75,864 (2019 - £65,688) which included manse rental costs of £21,000 (2019 - £21,000) and car allowance of £5,200 (2019: £2,198). The Charity also made contributions into a defined contribution pension scheme of £3,503 (2019 - £3,337). The legal authority for these payments is found in a provision in the Memorandum and Articles of Association of the Charity. In their capacity as employees they incurred total expenses of £800 (2019 - £8,527) which were met by the charity.

No Trustees had costs incurred in fulfilling their duties as Trustees met by the charity. Total expenses of £Nil (2019 - £2,501) were met by the charity in relation to a ministry trip to Manila.

No other Trustees received any remuneration or benefits from the Charity during the year (2019 - None)

The total amount of donations received without restriction from the Trustees and related parties amounted to £137,444 (2019 - £74,106).

## 13 Net gains/(losses) on investments

| | **Total** | Unrestricted funds |
|---|---|---|
| | **2020** | 2019 |
| | **£** | £ |
| Revaluation of investment properties | - | 30,000 |

## 14 Employees

**Number of employees**

The average monthly number of employees during the year was:

| | 2020 Number | 2019 Number |
|---|---|---|
| Pastoral | 7 | 5 |
| Support | 8 | 6 |
| Coffee shop | 1 | 2 |
| Fun Tots | 1 | 2 |
| | 17 | 15 |

| **Employment costs** | 2020 £ | 2019 £ |
|---|---|---|
| Wages and salaries | 246,604 | 264,088 |
| Social security costs | 9,295 | 15,035 |
| Other pension costs | 9,899 | 13,856 |
| | 265,798 | 292,979 |

The number of employees whose annual remuneration was £60,000 or more were:

| | 2020 Number | 2019 Number |
|---|---|---|
| £60,000 - £69,999 | - | 1 |
| £70,000- £79,999 | 1 | - |

## 15 Property, fixtures and equipment

| | Production equipment, fixtures and fittings | Motor vehicles | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 1 January 2020 | 351,089 | 30,820 | 381,909 |
| Additions | 128,168 | - | 128,168 |
| Disposals | - | (11,820) | (11,820) |
| At 31 December 2020 | 479,257 | 19,000 | 498,257 |
| **Depreciation and impairment** | | | |
| At 1 January 2020 | 264,490 | 30,820 | 295,310 |
| Depreciation charged in the year | 76,584 | - | 76,584 |
| Eliminated in respect of disposals | - | (11,820) | (11,820) |
| At 31 December 2020 | 341,074 | 19,000 | 360,074 |
| **Carrying amount** | | | |
| At 31 December 2020 | 138,183 | - | 138,183 |
| At 31 December 2019 | 86,599 | - | 86,599 |

## 16 Investment property

| | 2020 |
|---|---|
| | £ |
| **Fair value** | |
| At 1 January 2020 and 31 December 2020 | 410,000 |

Land and Building at Wern Industrial Estate, Wern Terrace, Rogerstone, Newport, NP10 9YB was purchased in May 2017 and is held as a mixed motive investment in the financial statements. A value by Jones Lang LaSalle Limited was given in the sum of £410,000 at 31 December 2020.

## 17 Trade and other receivables

| **Amounts falling due within one year:** | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Trade receivables | 1,497 | 1,200 |
| Other receivables | 47,590 | 53,686 |
| Prepayments and accrued income | 29,062 | 57,470 |
| | 78,149 | 112,356 |

## 18 Borrowings

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Bank loans | 246,213 | 252,897 |
| Payable within one year | 11,364 | 10,270 |
| Payable after one year | 234,849 | 242,627 |

The Barclays plc bank loan of £273,000 commenced 19 May 2017 repayable over 20 years at 3.15% per annum, secured by legal charge dated 19 May 2017 over The Warehouse, Rogerstone, Newport, NP10 9FQ.

## 19 Current liabilities

| | Notes | 2020 | 2019 |
|---|---|---|---|
| | | £ | £ |
| Bank loans | 18 | 11,364 | 10,270 |
| Other taxation and social security | | (8) | 3,042 |
| Trade payables | | 53,435 | 27,132 |
| Other payables | | - | 4,102 |
| Accruals and deferred income | | 21,702 | 24,450 |
| | | 86,493 | 68,996 |

## 20 Non-current liabilities

| | Notes | 2020 | 2019 |
|---|---|---|---|
| | | £ | £ |
| Bank loans | 18 | 234,849 | 242,627 |

## 21 Retirement benefit schemes

**Defined contribution schemes**

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.

## 22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | | Movement in funds | | |
|---|---|---|---|---|---|---|---|
| | Balance at 1 January 2019 | Incoming resources | Resources expended | Balance at 1 January 2020 | Incoming resources | Resources expended | Balance at 31 December 2020 |
| | £ | £ | £ | £ | £ | £ | £ |
| Specific gifts | - | 8,493 | (8,493) | - | 269 | (269) | - |
| Staff fund | 3,072 | 20,346 | (16,597) | 6,821 | - | (6,821) | - |
| Restricted impact | 2,983 | 3,226 | (5,584) | 625 | 1,250 | (625) | 1,250 |
| Equippers Manila | - | 29,411 | (29,411) | - | - | - | - |
| COVID 19 (Love in Action) | - | - | - | - | 33,065 | (26,859) | 6,206 |
| Other minor funds | - | - | - | - | 7,001 | (7,001) | - |
| | 6,055 | 61,476 | (60,085) | 7,446 | 41,585 | (41,575) | 7,456 |

**Specific Gifts**
From time to time donors will make a donation for a specific purpose, normally in support of a visiting speaker. These amounts are passed onto that speaker or are used for the purpose identified by the donor.

**Staff fund**
Funds received for staff costs, volunteer and training expenses

**Restricted impact**
Donations given outside of normal offerings used for purposes as specified.

**Equippers Manila**
This fund represents a donation specially received for the rental costs re Equippers Church Manila.

**COVID 19 (Love in Action)**
This fund was started in the year to provide support for families during the COVID 19 pandemic.

## 23 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Balance at 1 January 2019 | Movement in funds Incoming resources | Balance at 1 January 2020 | Movement in funds Incoming resources | Balance at 31 December 2020 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Reserve fund | 109,000 | - | 109,000 | - | 109,000 |

**Reserve fund**
In accordance with the charity's reserves policy, funds equating to 3 months' essential spending commitments should be maintained. As at the balance sheet date this equates to £109,000.

## 24 Analysis of net assets between funds

| | Unrestricted Funds 2020 | Restricted Funds 2020 | Total 2020 | Unrestricted Funds 2019 | Restricted Funds 2019 | Total 2019 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 December 2020 are represented by: | | | | | | |
| Property, plant and equipment | 138,183 | - | 138,183 | 86,599 | - | 86,599 |
| Investment properties | 410,000 | - | 410,000 | 410,000 | - | 410,000 |
| Current assets/ (liabilities) | 517,663 | 7,456 | 525,119 | 371,232 | 7,446 | 378,678 |
| Long term liabilities | (234,849) | - | (234,849) | (242,627) | - | (242,627) |
| | 830,997 | 7,456 | 838,453 | 625,204 | 7,446 | 632,650 |

## 25 Operating lease commitments

Equippers Church entered into a five year lease in January 2017 of £29,000 per annum for the Hub Chertsey Road with a 6 month notice period, and office premises from June 2020 at The Monument Weybridge for a term of 14 months at £15,000 per annum expiring July 2021.

There was a tenancy agreement re the church manse which expired and the church believe it is now subject to a two month notice either side.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Within one year | 26,750 | 35,500 |

**25 Operating lease commitments (Continued)**

**26 Events after the reporting date**

**1** Further lockdowns in early 2021 because of Covid19 Virus effectively meant the church could not gather in person. The church continued to meet online with the service streamed live. A significant proportion of church members give via standing order so income has not been significantly impacted. There is no effect on the churches ability to function as a going concern.

**2** On the 2nd March 2021 the Church incorporated the activities of Equippers Church London, registered charity no. 1135428, within the organisation,

**27 Related party transactions**

**Remuneration of key management personnel**
The remuneration of key management personnel is as follows.

| | 2020<br>£ | 2019<br>£ |
|---|---|---|
| Aggregate compensation | 105,524 | 124,837 |

**27 Related party transactions (Continued)**

Donations totalling £3,000 (2019: £2,500) were received from Equippers Church London. A Charity of which M Collard is a Trustee.

Donations totalling £Nil (2019: £5,000) were made to Equippers Auckland Trust,(2019: £2,500 given to Equippers Auckland Trust to cover the cost of flights).

Donations totalling £3,000 (2019: £Nil) was received from Equippers Essex, a Charity of which M Collard and P Prothero are Trustees.

Donations totalling £2,250 (2019: £Nil) were made to JD Church, a Charity of which M Collard is a Trustee.

A number of family members of Trustees were employed by the Charity during the year and received remuneration and pension contributions as follows:

| | | Pension | **Total** | Total |
|---|---|---|---|---|
| | Salary | Contributions | **2020** | 2019 |
| | £ | £ | **£** | £ |
| Mrs M Collard (Wife of Trustee Mr M Collard) | 18,862 | 1,012 | **19,874** | 17,145 |
| Mrs Esther Wecki (Daughter of Trustee Mr J Nash) | 1,950 | - | **1,950** | - |
| Miss S Drummond (Sister-in-law of Trustee Mr M Collard) | 27,226 | 1,681 | **28,907** | 26,687 |
| Mr J Matts (Son of Prior Trustee Mr P Matts) | 9,355 | - | **9,355** | 619 |
| Mrs J Prothero (Wife of Trustee Mr P Prothero) | - | - | **-** | 3,038 |
| Mr T Yates (Son-in-law of Trustee Mr P Prothero) | 1,025 | - | **1,025** | 19,019 |
| | **58,418** | **2,693** | **61,111** | 66,508 |

Levies of £11,537 (2019: £10,649) were paid to Acts Churches UK, in addition to a donation totalling £Nil (2019: £30,000). A Charity of which M. Collard is a Trustee and P. Prothero Key Management Personnel.

At the balance sheet date £1,840 (2019: £885) was owed to Acts Churches UK.

Enthuse TV & Events Ltd, of which I. Jack is a shareholder, was paid £Nil (2019: £432) for broadcast monitors.

Donations totalling £Nil (2019: £1,000) were made to Good News for Everyone of which John Nash is a paid employee.

Donations totalling £Nil (2019: £2,000) were made to Releasing Captives International of which John Nash is a Trustee.

Related parties received costs totalling £Nil (2019: £1,516) towards travel for mission trips and conferences.

Training costs of £Nil (2019: £1,860) were paid to Mr and Mrs Yates, daughter and son in law of P Prothero.

Donations of £3,600 (2019: Nil) were made to Equippers Network International for the accommodation costs of Mr T Yates, son in law of P Prothero.

No amounts have been written off in the period in respect of debts due to or from related parties.

**28 Cash generated from operations**

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Surplus for the year | 205,804 | 40,157 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (17,230) | (21,931) |
| (Gain)/loss on disposal of property, plant and equipment | (5,175) | 1,277 |
| Fair value gains and losses on investment properties | - | (30,000) |
| Depreciation and impairment of property, plant and equipment | 76,584 | 53,595 |
| Movements in working capital: | | |
| Decrease/(increase) in trade and other receivables | 34,207 | (65,078) |
| Increase/(decrease) in trade and other payables | 16,403 | (23,532) |
| **Cash generated from/(absorbed by) operations** | 310,593 | (45,512) |

**29 Analysis of changes in net funds**

| | At 1 January 2020 | Cash flows | At 31 December 2020 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | 335,318 | 198,145 | 533,463 |
| Loans falling due within one year | (10,270) | (1,094) | (11,364) |
| Loans falling due after more than one year | (242,627) | 7,778 | (234,849) |
| | 82,421 | 204,829 | 287,250 |

**I AM SO MANY THINGS LIMITED**
**VAT CONTROL ACCOUNT**
**For the Year End 31 Decmeber 2020**

**VAT Summary**

| | Output VAT | Input VAT | Due to HMRC | Paid | Diff |
|---|---|---|---|---|---|
| b/fwd | | | (912.26) | (1,053.69) | 141.43 |
| Apr - Jun | 4,021.91 | 2,909.24 | 1,112.67 | 1,112.67 | - |
| Jul - Sep | 9,555.40 | 7,453.33 | 2,102.07 | 2,102.07 | - |
| Oct - Dec | 24,260.43 | 13,720.75 | 10,539.68 | 10,539.68 | - |
| Jan - Mar | 16,388.65 | 13,882.43 | 2,506.22 | - | 2,506.22 |
| | | | - | - | - |
| | **54,226.39** | **37,965.75** | **15,348.38** | **13,754.42** | **2,647.65** |

| | Ref | DR £ | CR £ |
|---|---|---|---|
| Balance b/f as 1 January 2020 | | 912.26 | |
| Opening balance adjustment | | 131.23 | |
| Output VAT | | | 54,216.03 |
| Input VAT | | 37,965.75 | |
| Payments to HMRC | | 13,754.42 | 1,053.69 |
| VAT on accountancy accrual | | | |
| **Balacne c/f as 31 Decemeber 2020** | | **2,506.06** | |
| | | **55,269.72** | **55,269.72** |
| | | - | |