

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



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 45-47 Monument Hill Weybridge Surrey KT13 8RN	
Registered office	Suite 4 45-47 Monument Hill Weybridge Surrey KT13 8RN	
Auditor	Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	

EQUIPPERS CHURCH

CONTENTS

	Page
Trustees' report	1 - 4
Statement of Trustees' responsibilities	5
Independent auditor's report	6 - 8
Statement of financial activities	9
Statement of financial position	10
Statement of cash flows	11
Notes to the financial statements	12 - 29

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.

EQUIPPERS CHURCH

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

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 £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).

EQUIPPERS CHURCH

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

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)

EQUIPPERS CHURCH

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

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.

EQUIPPERS CHURCH

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

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.

EQUIPPERS CHURCH

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

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

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

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 £	£	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

EQUIPPERS CHURCH

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

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.

EQUIPPERS CHURCH

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

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.

EQUIPPERS CHURCH

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

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.

EQUIPPERS CHURCH

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

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

EQUIPPERS CHURCH

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

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	1,120	-
	<u> </u>	<u> </u>

8 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staging fundraising events	-	11,150
	<u> </u>	<u> </u>

EQUIPPERS CHURCH

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

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
	<u>1,051,359</u>	<u>945,139</u>
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
	<u>1,357,225</u>	<u>1,371,427</u>
Analysis by fund		
Unrestricted funds	1,347,869	1,329,073
Restricted funds	9,356	42,354
	<u>1,357,225</u>	<u>1,371,427</u>

EQUIPPERS CHURCH

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

10 Grants payable

	Church activities 2024 £	Church activities 2023 £
Grants to institutions:		
Actions on Ponodioniosis 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
	<u>68,600</u>	<u>185,612</u>

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
	<u>237,266</u>	<u>240,676</u>
<u>Analysed between:</u>		
Church activities	<u>237,266</u>	<u>240,676</u>

EQUIPPERS CHURCH

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

11 Support costs allocated to activities (Continued)

	2024 £	2023 £
Governance costs comprise:		
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
	<u>20,730</u>	<u>44,794</u>

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)	-
	<u>(1,120)</u>	<u>-</u>

13 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Pastoral	7	8
Support	7	6
	<u>14</u>	<u>14</u>

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
	<u>436,489</u>	<u>370,758</u>

EQUIPPERS CHURCH

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

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	<u>1</u>	<u>1</u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>196,883</u>	<u>189,011</u>

EQUIPPERS CHURCH

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

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).

EQUIPPERS CHURCH

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

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
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.

EQUIPPERS CHURCH

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

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

EQUIPPERS CHURCH

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

20 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	31,000	27,892
	<u> </u>	<u> </u>

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

EQUIPPERS CHURCH

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

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
	<u>12,500</u>	<u>18,950</u>	<u>(9,356)</u>	<u>22,094</u>

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)	-
	<u>-</u>	<u>54,854</u>	<u>(42,354)</u>	<u>12,500</u>

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.

EQUIPPERS CHURCH

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

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
	<u>1,219,055</u>	<u>1,600,194</u>	<u>(1,347,869)</u>	<u>-</u>	<u>1,471,380</u>
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
	<u>1,176,990</u>	<u>1,382,288</u>	<u>(1,340,223)</u>	<u>-</u>	<u>1,219,055</u>

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 Equippers'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.

EQUIPPERS CHURCH

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

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
	<u>1,471,380</u>	<u>22,094</u>	<u>1,493,474</u>
	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
	<u>1,219,055</u>	<u>12,500</u>	<u>1,231,555</u>

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	<u>-</u>	<u>12,000</u>

EQUIPPERS CHURCH

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

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	-
	<u>816,656</u>	<u>538,518</u>	<u>1,355,174</u>

EQUIPPERS CHURCH

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

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.