

**LONDON CHURCH
INTERNATIONAL**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
30 November 2023**

CHARITY REGISTRATION No: 1095489

COMPANY REGISTRATION No: 04448178

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

LONDON CHURCH INTERNATIONAL

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LONDON CHURCH INTERNATIONAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2023

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1095489
COMPANY REGISTRATION NUMBER	4448178
START OF FINANCIAL PERIOD	1 December 2021
END OF FINANCIAL PERIOD	30 November 2023
OTHER NAME	KINGSGATE CHURCH
TRUSTEES AT 30 November 2023	Emma Foster Chet Henderson (Resigned 1 July 23) Martin Reeve Resigned (20 October 23) Paul Harper Fiona Farrelly Sean Dooley (appointed 23 October 23)
CORRESPONDENCE ADDRESS	Empire Building 161a Clarence Street Kingston Upon Thames Surrey KT1 1QT
GOVERNING DOCUMENT	MEMORANDUM AND ARTICLES OF ASSOCIATION INCORPORATED ON THE 27 MAY 2002.
INDEPENDENT EXAMINER	K Gomes Independent Examiners Ltd Unit 2 The Broadfield Business Centre Delling Lane Bosham PO18 8NF
OBJECTS	a) to advance the Christian faith in accordance with the Statement of beliefs appearing in the Schedule hereto in Greater London and in such other parts of the United Kingdom or 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 b) to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2023

Structure, Governance and Appointment of Trustees:

The charity is a company limited by guarantee and does not have share capital. The charitable company was incorporated on 27 May 2002 and was registered with the Charity Commission on 20 January 2003, but remained dormant until the operations, funds, assets and liabilities of the former non-profit organisation with the same name were transferred across on 1 April 2004.

Organisational Structure

The Charity is controlled by the Trustees. Trustees during the year are detailed on page 1. The Trustees and Treasurer are non-paid volunteers. None of the Trustees has any beneficial interest in the company.

Objectives and Activities

a) to advance the Christian faith in accordance with the Statement of beliefs appearing in the Schedule hereto in Greater London and in such other parts of the United Kingdom or 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;

b) to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

In common with most organisations in the voluntary sector, 22/23 was a combination of extremely challenging and extremely rewarding. As reported at the end of the previous year, the church continues to grow slowly but steadily, and the church that is emerging in the post-covid landscape is much more diverse and has much more interaction and impact on our local community. This emphasis is in line with our vision.

The high points:

- New leaders stepping up to lead in the church, hosting meetings, ministering, adding new connect groups and other connection points.
- Our youth ministry continues to thrive both in numbers and impact with young people contributing fully and valuably in many aspects of the church.
- Sisterhood sanctuary, despite being officially a KingsGate ministry, was in reality fully sustained by Voices of Hope. This year we have taken on responsibility for it and Charlotte Mitchell-Innes recruited to oversee it on KingsGates behalf. It is thriving and impacting many women's lives.
- Student Pantry - in the autumn term we launched KingsGate Student pantry in partnership with Kingston Uni. As a student focused social supermarket, students pay £5 for up to £25 worth of groceries, choosing the products they want. The products are a combination of surplus, donations, and purchases. We expected to have 20 students per week, we are currently running at 80-100 per week. We have a great team of volunteers from the church & the uni (staff & students) and the students are deeply appreciative. The social space provides opportunities for many conversations.
- Schools work - Grant funding was made available by the council to launch a project into local schools making young people aware of habits and behaviours that place one at greater risk of engaging in violence against women and girls and seeking to inspire them to lead change in their generation. The course has produced great results and the only limitation on further expansion is finding the right people to deliver it.

The low points:

- Cost increases - in common with everyone else, we have seen mortgage, utility and supply expenses increase dramatically over the last year.
- Financial strain - our giving receipts ran significantly under budget last year meaning we had a shortfall almost every month. This has had a serious impact on our reserves, which have been reduced significantly.

The trustees wish to put on record and recognise the hard & faithful work of our staff especially Sean Dooley, facilities manager, who has put a lot of process in place to maintain the standards and health & safety of our building, Jacqueline Aslet, our executive administrator, in moving our bookkeeping to a new offshore supplier, providing a better service at a much reduced rate & Karen Reekie, our safeguarding officer, who has managed a number of complex and serious disclosures that have been made and escalated due to our work with victims of abuse.

Also Chet Henderson & Martin Reeve, who had been elders and trustees for a long time. Having led in the church and as trustees, while working in market place jobs, both felt they had contributed all they could and we have released them from the obligations with our heartfelt thanks.

Having taken over leadership of KingsGate Cobham towards the end of 2022, Sean & Nola Dooley have now had a full year in charge. They are changing the Cobham community to be gathered around dinner tables and focused on discipleship. This process takes time but they believe it is the correct direction for long term growth.

LONDON CHURCH INTERNATIONAL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2023

As we look to 2024, the trustees are aware of the challenges and are putting plans in place to address them. Our mortgage costs are unsustainable for the current size of the church. We are looking to remortgage, extending the repayment period, to reduce our monthly payments. Our staff deserve pay rises, at least to keep up with inflation. Again, remortgaging will create some freedom to do this. We continue to trust in God's provision and to look to him alone for what we need to continue to gather His people and impact our community in the way we believe he wants us to.

Financial Review

During the financial year the charity had net incoming resources of £24,382 (2022 - £24,375) as shown in the Statement of Financial Activities on page x of the accounts.

One of the main reasons for this was the drop in tithes and offerings to £388,441 (2022 £430,360). However, our cash flow improved where our cash and cash equivalent increased by £6,726 on the previous year.

It is the policy of the charity that unrestricted funds should be kept at a level no less than £60,000. Our reserves had dropped below this in 2022 and the trustees asked that £1500 a month was put into reserves at the start of the year to restore them to the policy. However, this proved to be impossible and only two significant individual gifts during the year enabled us to finish the year with reserves being approx. the same as at the start of the period (£50000).

The trustees consider it prudent to continue to work to increase reserves back to the policy level to ensure that, in the event of a significant drop in funding, they will be able to cover any financial commitments for at least 2 months.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

A meeting is held quarterly where all business issues are discussed including any changes to the risk profile of the charity. At these meetings the following are among the issues that are monitored:

- Finances. This includes an assessment of cash flows both historical and predicted.
- Adequacy of Insurance. A review of insurance is done on an annual basis.
- Employment/Health and Safety.
- Compliance with legal requirements.

Trustees' Responsibilities

The Trustees, who are also the directors of London Church International 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:

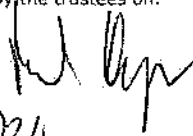
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume 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.

This report was approved by the trustees on:

26/04/2024

and signed on its behalf:



Date:

28/06/2024

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 November 2023 which are set out on pages 7 to 15.

Respective responsibilities of Trustees and examiner

As the charity's Trustees of London Church International (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since London Church International gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of London Church International as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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

Date : 1.7.24

Signed : 

K Gomes FCIE MAAT
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**LONDON CHURCH INTERNATIONAL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023**

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOMING RESOURCES						
Income and Endowments from:						
Donations and Legacies	2a	388,441	-	-	388,441	430,360
Charitable Activities	2b	73,508	-	-	73,508	44,348
Other	2c	1,127	-	-	1,127	141
TOTAL		463,076	-	-	463,076	474,849
RESOURCES EXPENDED						
Expenditure on:						
Charitable Activities	3a	50,113	-	-	50,113	60,342
Support Costs	3b	318,053	70,528	-	388,581	390,132
Other	3c	-	-	-	-	-
TOTAL		368,166	70,528	-	438,694	450,474
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		94,910 -	70,528	-	24,382	24,375
NET INCOME/(EXPENDITURE)		94,910 -	70,528	-	24,382	24,375
Transfers between funds	13	- 107,513	107,513	-	-	-
Other recognised gains/(losses):						
Gains on Asset Disposal		-	-	-	-	620
NET MOVEMENT IN FUNDS		-12,603	36,985	-	24,382	24,995
RECONCILIATION OF FUNDS:						
Total Funds Brought Forward	Restated	53,561	1,066,859	-	1,120,420	1,095,424
TOTAL FUNDS CARRIED FORWARD		40,959	1,103,844	-	1,144,803	1,120,420

All of the organisation's operations are classed as continuing.

The notes on pages 8 to 15 form part of these financial statements.

LONDON CHURCH INTERNATIONAL

BALANCE SHEET
Registration Number 04448178
AS AT 30 November 2023

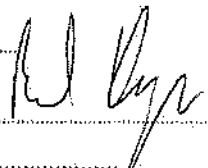
					Restated	
	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	30-Nov-23 Total £	30-Nov-22 Total £
Fixed Assets						
Tangible assets	6	-	1,707,088	-	1,707,088	1,730,978
Current Assets						
Debtors	8	5,206	-	-	5,206	17,341
Cash at bank and in hand	9	64,472	-	26,011	90,483	83,757
Total Current Assets		69,678	-	26,011	95,688	101,098
Creditors: amounts falling due within one year	10	28,719	60,756	26,011	115,486	98,549
NET CURRENT ASSETS		40,959	60,756	-	19,797	2,548
TOTAL ASSETS less current liabilities		40,959	1,646,332	-	1,687,290	1,733,527
Creditors: amounts falling due in more than year	11	-	542,488	-	542,488	613,107
NET ASSETS		40,959	1,103,844	-	1,144,803	1,120,420
Funds						
General Funds		40,959	-	-	40,959	53,561
Restricted Funds	12	-	-	-	-	-
Designated	13	-	1,103,844	-	1,103,844	1,066,859
Total Funds		40,959	1,103,844	-	1,144,803	1,120,420

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

The financial statements were approved and authorised for issue by the Trustees on signed on their behalf, by:

Approved on the 28/06/2024 
Signed on their behalf by Director PAUL HARPER
Print Name PAUL HARPER

LONDON CHURCH INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

1. ACCOUNTING POLICIES

Charity information

London Church International is a private company limited by guarantee incorporated in England and Wales. The registered office is Empire Building, 161a Clarence Street, Kingston Upon Thames, Surrey, KT1 1QT.

Basis of preparation:

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company.

Monetary amounts in these financial statements are rounded to the nearest £.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year error have been identified in the reporting period.

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.

The particular accounting policies adopted are set out below.

INCOME

Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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.

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

Income & Resources

Legacy income is recognised when the charity becomes unconditionally entitled to the income and the total amount to be received is certain.

Grants, where entitlement is conditional on the delivery of a specific performance by the charity, are recognised when the performance has been delivered, otherwise grants are recognised at the point the charity becomes unconditionally entitled to the grant.

Tithes are donations and offerings granted to the charity, these donations are recognised as and when they are received.

Other Donations and forms of voluntary income are recognised as incoming resources when receivable, except in circumstances where they are incapable of financial measurement.

Gift aid is claimed on a number of occasions throughout the year, this is recognised in the accounts based on when the donation the gift aid is being claimed on is received.

Income from charitable activities is income received for the Alms and Apostolic funds, given specifically for helping the poor and needy and is recognised as and when it is received.

Other income is income received for events and conferences and is recognised as incoming resources when receivable.

Investment income is interest on funds held on deposit and is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

LONDON CHURCH INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

Expenditure and liabilities

Expenditure is recognised on an accruals basis when incurred. It is reported in the Statement of Financial Activities as follows:

Direct Charitable Expenditure - these are costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Support costs include other running costs and governance costs. These are incurred by the charity and are necessary to aid and support the running of the charity and are included within expenditure on charitable activities.

All costs are allocated to charitable activities of the SOFA on a basis designed to reflect the use of the resource.

Support Costs relating to a particular fund are allocated directly, others are apportioned on an appropriate basis when applicable. The charity has identified one direct charitable activity.

Fixed Assets

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

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

Leasehold land and buildings	Over the term of the lease
Leasehold improvements	2% straight line
Air conditioning unit	Over 10 years
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 net income/(expenditure) for the year.

Impairment of fixed assets

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

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

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

Financial instruments

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

LONDON CHURCH INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

2. ANALYSIS OF INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Donations and Legacies					
Donations and grants	13,697	-	-	13,697	578
Gift Aid	57,482	-	-	57,482	68,221
Tithes and Offerings	317,262	-	-	317,262	361,561
Emergency Support	-	-	-	-	-
	388,441	-	-	388,441	430,360
b) Charitable Activities					
Venue Hire Income	46,258	-	-	46,258	30,708
Room Hire Income	-	-	-	-	1,050
Events Income	3,677	-	-	3,677	4,770
Consultation Income	23,573	-	-	23,573	7,820
	73,508	-	-	73,508	44,348
c) Other					
Interest	1,127	-	-	1,127	141
	1,127	-	-	1,127	141
3. ANALYSIS OF EXPENDITURE					
a) Charitable Activities					
Direct Costs					
Accommodation, travel & Subsistence	6,505	-	-	6,505	11,002
Events	3,877	-	-	3,877	18,482
Giving	26,294	-	-	26,294	23,855
Ministry Costs	8,053	-	-	8,053	2,416
Training & Courses	5,383	-	-	5,383	560
Venue Hire	5,192	-	-	5,192	4,028
	50,113	-	-	50,113	60,342

LONDON CHURCH INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

		Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2023	TOTAL 2022
		£	£	£	£	£
b) Support Costs						
Advertising & Marketing		146	-	-	146	3,244
Audit & Accountancy fees		15,820	-	-	15,820	17,507
Bank Fees		2,403	-	-	2,403	2,792
Building Development Expenses		-	-	-	-	7,543
Cleaning		5,386	-	-	5,386	12,747
Depreciation Expense	6	120	23,771	-	23,891	24,160
General Expenses		2,048	-	-	2,048	3,003
HR Costs		2,340	-	-	2,340	2,054
Insurance		4,884	-	-	4,884	3,292
Loan Interest	13	-	46,757	-	46,757	32,320
IT Software and Consumables		1,688	-	-	1,688	2,695
Light, Power, Heating		11,216	-	-	11,216	10,709
Memberships		300	-	-	300	300
Office Admin		685	-	-	685	521
Postage, Freight & Courier		100	-	-	100	25
Printing & Stationery		172	-	-	172	429
Professional Fees		-	-	-	-	960
Rent		3,212	-	-	3,212	4,339
Repairs & Maintenance		12,969	-	-	12,969	7,430
Safeguarding		3,974	-	-	3,974	2,967
Salaries	4	210,158	-	-	210,158	216,524
Pensions Costs	4	11,307	-	-	11,307	10,212
Employers National Insurance	4	17,797	-	-	17,797	16,186
Staff training		830	-	-	830	198
Subscriptions		3,677	-	-	3,677	115
Telephone & Internet		5,307	-	-	5,307	5,843
Travel - Apostolic		1,359	-	-	1,359	-
Water Charges		157	-	-	157	2,412
		318,053	70,528	-	388,581	390,132

4. STAFF COSTS AND NUMBERS

	2023	2022
	£	£
Gross Wages and Salaries	210,158	216,524
Employer's National Insurance Costs	17,797	16,186
Pension Contributions	11,307	10,212
	239,263	242,922
Employees who were engaged in each of the following activities:	2023	2022
	8	11

No employee received remuneration of more that £60,000 during the year.

LONDON CHURCH INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 NOVEMBER 2023

5. TRUSTEES' REMUNERATION AND EXPENSES

During the year the following director were paid a salary for pastoral services, the total benefits paid were:
Paul Harper £53,302*

*P. E. Harper opts into a payroll giving scheme, whereby he donates 10% of his salary to the Charity.

In order to fully comply with Biblical principles, it is necessary for the Eldership team to be represented on the board of directors. This has been achieved without infringing the requirement for only two full-time members of staff being directors. However, as the team consists of both husband and wife, the wives of full time elders are paid a salary for the work that they do.

All people who are paid by the charity perform a valuable service to the charity and have a job specification which is available if required. No person receives payment because of his or her position as a Trustee or as a dependent or relative of a Trustee. This has been approved by the Charity Commission.

Trustee Expenses

During the year no Trustees were reimbursed expenses (2022 - Nil).

6. TANGIBLE FIXED ASSETS

		Leasehold Land and Buildings	Leasehold Improvements	Fixtures & Fittings	Total
		£	£	£	£
Cost	01-Dec-22	1,008,750	1,020,214	5,649	2,034,613
Additions		-	-	-	-
Cost at	30-Nov-23	<u>1,008,750</u>	<u>1,020,214</u>	<u>5,649</u>	<u>2,034,613</u>
Depreciation	01-Dec-22	11000	287106	5529	303635
Charge		1,000	22,771	120	23,891
Depreciation at	30-Nov-23	<u>12,000</u>	<u>309,877</u>	<u>5,649</u>	<u>327,525</u>
Net Book Value	30-Nov-23	<u>996,750</u>	<u>710,337</u>	<u>0</u>	<u>1,707,088</u>
Net Book Value	Restated 30-Nov-22	<u>997,750</u>	<u>733,108</u>	<u>120</u>	<u>1,730,978</u>

The Net book value brought forward figure for 2022 was restated, due to fixture & fittings depreciation charge mispost. Restated figure now accurately shows £120 fund movement from designated to unrestricted.

7. LOANS

	Total 2023 £	Restated Total 2022 £
Bank Loans	<u>603,244</u>	<u>663,999</u>
Payable within one year	60,756	50,892
Payable after one year	<u>542,488</u>	<u>613,107</u>
Amounts included above which fall due after five years		
Payable by Instalments	<u>299,464</u>	<u>409,539</u>

The bank loan is charged at an interest rate of the base rate plus 3.05% and is secured on the property 153-162, Clarence Street, Kingston Upon Thames, Surrey.

LONDON CHURCH INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 NOVEMBER 2023

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 2023 £	Total 2022 £
Tax Recoverable	3,828	-	3,828	3,656
Prepayments	736	-	736	1,605
Debtors	642	-	642	12,080
	5,206	-	5,206	17,341

9. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 2023 £	Total 2022 £
CAF Grant	-	26,011	26,011	33,542
CAF Main Account	5,684	-	5,684	3,626
Caf Current - Ringfenced	8,420	-	8,420	1,589
Caf Saving Acc	50,367	-	50,367	45,000
Total	64,472	26,011	90,483	83,757

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 2023 £	Restated Total 2022 £
Bank Loan	7	-	60,756	-	60,756	50,892
Trade Creditors		1,321	-	-	1,321	3,455
Other Creditors		10,340	-	26,011	36,350	42,822
Ni/Paye		8,448	-	-	8,448	-
Accruals and Deferred Income		7,051	-	-	7,051	-
Independent Examination		1,560	-	-	1,560	1,380
		28,719	60,756	26,011	115,486	98,549

11. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 2023 £	Restated Total 2022 £
Bank Loans	7	-	542,488	-	542,488	613,107
		-	542,488	-	542,488	613,107

12. RESTRICTED FUNDS

Current Year	Balance 01-Dec-22 £	Income £	Expenditure £	Transfers	Balance 30-Nov-23 £
Women's Hub Childcare Award	19,667	-	12,735	49	6,982
Benefact Grant	-	3,300	1,724	-	1,576
Safer Kingston Partnership Faith Grant	-	5,900	3,933	-	1,967
Resilience IYAL Grant	-	19,998	4,512	-	15,486
	19,667	29,198	22,904	49	26,011

Prior Year - Restated	Balance 01-Dec-21 £	Income £	Expenditure £	Transfers	Balance 30-Nov-22 £
Women's Hub Childcare Award	-	28,807	9,139	-	19,667
	-	28,807	9,139	-	19,667

Restricted funds for 2022 were restated to correct the separation of designated funds not previously shown.

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13. DESIGNATED FUNDS

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

a)	Restated						Balance 30.11.23		
	Balance 1.12.21	Resources expended	Transfers	Balance 30.11.22	Resources expended	Transfers			
Land and Buildings fund	1,039,649	-	56,086	83,296	1,066,859	-	70,528	107,513	1,103,844

The land and buildings fund represents the net book value of the property and its improvements less the loans in relation to the property.

Restated Note :

The Land & building fund figures for 2022 were restated to show the interest and total payments made, restated figures are shown in note 10,11 & 13.

b) Current Year

Project Funds :	Balance 01-Dec-22 £	Income £	Expenditure £	Transfers	Balance 30-Nov-23 £
Building Fund	-	8,088	-	-	8,088
Sisterhood sanctuary fund	-	300	-	747	1,047
Sozo	-	70	380	360	90
Toddler Group -Izettle	-	258	905	1,154	107
Women's Hub National Lottery Grant	-	360	-	379	19
Women's Hub Kingsgate Expenditure	-	238	-	345	583
Kickstart	-	473	-	72	401
RBK - The Bridge Project	-	1,230	-	1,230	-
SHCJ Society Fund	-	8,000	-	8,000	-
Scott Wedding Fund	-	-	780	780	-
KingsGate Pantry	-	-	560	335	225
Student Pantry Payments	-	-	255	4	251
Youth Events	-	-	4,945	4,039	906
	9,853	15,913	17,445	50	8,420

Prior Year - Restated

	Balance 01-Dec-21 £	Income £	Expenditure £	Transfers	Balance 30-Nov-22 £
Apostolic	18	-	18	-	-
Alms	299	-	299	-	-
Outreach	6,218	-	6,218	-	-
Adopted courses	101	-	101	-	-
Christmas box appeal	1,846	-	1,846	-	-
Building fund	-	2,972	14,471	11,499	-
Sisterhood sanctuary fund	-	98	-	398	300
Dwell	-	523	-	523	-
Sozo	-	70	330	330	70
Jean & vanessa Zimbabwe trip	-	1,334	1,334	-	-
MTE Food Hub	-	1,517	-	1,517	-
Brite Boxes	-	1,782	-	1,782	-
Interest	-	89	-	89	-
Toddler Group -Izettle	-	420	498	660	258
Women's Hub National Lottery Grant	-	-	9,327	8,967	360
Women's Hub Kingsgate Expenditure	-	-	-	238	238
Kickstart	-	-	6,515	6,042	473
RBK - The Bridge Project	-	-	3,750	2,520	1,230
SHCJ Society Fund	-	-	10,000	2,000	8,000
	8,675	46,225	45,047	-	9,853

Designated funds for each project for 2022 were restated to correct the separation of Restricted funds not previously shown