

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F P Chandler T L Edwards L W Boyd H M Okanga
Charity number	1100863
Principal address	Wanless Road Loughborough Junction London United Kingdom SE24 0HW
Correspondence address	47 Maidstone Road Gillingham Kent ME8 0DP
Independent examiner	M Wilkes FCA Azets Audit Services Globe House Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

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LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 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 Objectives of the Charity are the promotion and advancement of the Christian Faith in accordance with the Charity's Statement of Beliefs. The Charity is active primarily, but not exclusively, in the Greater London area.

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

The Trustees have had regard to the Charity Commission's Guidelines on Public Benefit 2. Our activities are carefully monitored as being exclusively charitable in terms of our aims and objectives. We continue cooperating and networking with other churches around the country.

The regular activities of the Local Christian Assembly have practically normalised after the Covid lockdown. However we continue to encourage carefulness and safeguarding at all times. Weekly preaching to our immediate beneficiaries, the members who actively support the local church, has resumed to a good attendance at the church building. This also applies to visitors from the locality and even overseas. An online streaming connection has been retained, and still does remain secondarily when attendance is not possible. Appreciations, testimonies, and reports are still regularly received, from online attendees and direct ministry. Those streaming internationally continue to be uplifted and helped in increasing numbers. The resuming of the childrens' classes and Sunday School has been a strengthening experience. Online efforts are seen as supplementary but still very important. Classroom interaction with the children is actively encouraged. Children's ministry has been a great success, but this has led to the need for more space. Like any approach to teaching, subject matter has been selected by age and relevance e.g., typically covering family issues, moral dilemmas, and challenging impactful topics.

Physical street preaching has continued regularly on (pre-arranged) Saturday mornings mainly. This benefits the public directly who do contact us after reading the literature we distribute. This can be a way of reaching out to the community, including more deprived needy areas. Street preaching has been a successful activity taking the gospel to the public in a very impactful direct way. It needs to be presented in a responsible way to the community, attempting to be as inoffensive as possible, and to prevent any reputational compromise. Prayer for converts can be immediate even on the pavement, or at the church. We constantly look forward to resuming more frequent and regular prayer meetings. Counselling is always available to regular members as well as strangers who request it and they feedback positively. Our annual youth camp was a great success this year. The inspiration among the young people was visible and we look forward to resuming this event regularly if possible. People had testified that their lives were changed and being a church, we are interested primarily in the impact on our local congregation. The temporary Lockdown seemed to highlight its necessity even more. We still believe that emphasis needs to be placed on family values, moral and ethical issues in the world today, and we intend to continue not only to preach but to practice them openly. It is normally a notably good and encouraging source of feedback from local and internationally invited young people.

Each year new ideas and targets are set by way of feedback meetings to achieve even more than the previous year, by building on the lessons learned and observations made. We encourage team meetings as required where honest and constructive feedback is encouraged. We intend to continue this way of working and build on our successes or otherwise.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The streaming of our services online during lockdown has become more of a norm, as people become accustomed to the convenience of it. The availability of archived services has almost completely replaced the need for DVD recordings. This being the most central part of our ministry, we monitor closely the spiritual effectiveness of these broadcasts. The feedback has been encouraging, and the viewer numbers continue to grow. Our growing Tech Team have constantly monitored online security, and we continue to provide the best quality we can to the public. Although in much lesser demand, labelled DVDs do provide an effective evangelical tool, being available on request. Building repairs and renovations have been an ever increasing burden this year, including exterior painting. Stage lighting was given much attention as well as plumbing, musical equipment and hands-free bins. Emphasis continues to be placed on Covid safety, (voluntarily) and preference towards hands-free operation where possible. Air conditioning and ventilation were installed at high cost and requires continual servicing. The mission to Ottawa in Canada was another great success. The Easter Convention in Switzerland was cancelled owing to local restrictions. This was unfortunate because it would have enabled a great deal of networking among European ministers. The large end of year Thanksgiving was cancelled but replaced with a local event. Travel generally has returned to normality and efforts are made to support overseas missions wherever possible.

Achievements and performance

Our regular outdoor BBQ and dinner gatherings which enabled important fellowship and met a definite need for gathering in a relaxed social setting have resumed. An increasing amount of overseas ministers preached live and online and provided inspirational messages which were archived for others to benefit from. They reached a wide global audience, which ordinarily they would not have had access to. We have continued to support mission work in Uganda particularly, distributing books and sending chairs to remote areas of the Congo, as well as outreach to Norway.

Financial review

The net income for the year was £133,219 (2022 - £174,511). Details of income and expenditure are shown on page 6 and notes 2 - 8.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least two year's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Based on 2023 results, this would equate to approximately £399,000 (2022: £307,000). As at 31 March 2023, the general unrestricted funds of the charity available for day-to-day use were £456,696 (2022: £362,850) which the trustees consider sufficient for this purpose.

Designated funds

Designated funds at 31 March 2023 total £404,179 (2022: £364,806).

Fixed asset fund - this fund covers the freehold property and fixed assets therein of the assembly.

Building project fund - the trustees have designated an amount of £300,000 to a separate fund. More informed and professional discussion with architects is required owing to the highly consequential nature of the project, and any situational changes will be discussed comprehensively by the trustees and allocations of funding can be reassessed as required.

The Trustees has 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.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

Our intentions to enlarge the church building were slightly delayed by the Power Tunnels project beneath the church property. Current considerations include the agreed subterranean rights of Power Tunnels, building regulations, parking considerations, disruption, neighbourhood co-operation, longer term plans and the level of financial risk. A smaller extension project to enlarge our Sunday School space will require expertise from those in the industry. Further meetings are intended as to the feasibility of that plan going forward.

Childrens' plays are particularly popular and impactful in terms of their learning. Our aspiration is one play per year, however it depends on staff agreement, availability of time and any other restrictions. Further musical events are planned, especially with the young people in mind. They entail hard work but the effect on lives is rewarding and worthwhile. We will continue to maintain the broad policy that we will not actually purchase 'external-use' equipment but rather hire because of constant upgrades in technology. Continuous and constant renovation of the church equipment is inevitable, as well as repair. More modern translation equipment has been effective in French and Spanish, however we plan to watch for improving technology in this area. Pavement fly tipping in the area has fortunately reduced slightly, but ongoing sweeping will still be required. A shortage of parking is still a problem with the many developments in the immediate area, a concern we have and will continue to voice our concerns whenever we can, especially at any planning and consultation stages.

Structure, governance and management

The Local Christian Assembly-Vauxhall is a church. The charity is registered with the Charity Commission – number 1100863. The Charity Commission assisted greatly in the preparation of the new Constitution which was adopted on 9 November 2003.

Current reference and administrative information forms part of this report.

The Trustees who served during the year and up to the date of signature of the financial statements were:

F P Chandler
T L Edwards
L W Boyd
H M Okanga

Mr Edwards and Mr Boyd were voted in by a unanimous vote of the Assembly on 29 February 1993. In 2003 Mr Chandler became the fourth trustee. The elected trustees are given the opportunity to resign or continue in office at each annual general meeting. On 21 January 2018 Mr Okanga was appointed as a trustee. The existing trustees have expressed their willingness to continue in office.

Mr Chandler is the Assembly's pastor and trustee ex-officio.

The Local Christian Assembly - Vauxhall is governed by Trust Deed. The Board of Trustees must consist of not less than 3 members, but no more than 4 members, and include the pastor. The trustees are installed or removed purely by majority vote of the church. They may retire at the end of the year and a new trustee inducted to replace the post. Induction will involve exposure to the various aspects and routines of financial management. Induction will also include awareness of the relevant documents produced by the Charity Commission including CC3. They receive no remuneration for serving as Trustee. The pastor assists the trustee board on a daily basis with the affairs of the assembly. Typically expenditure decisions are routine and non-contentious. Any larger expenditure will require the full attention of the board, examining all reasons, merits and details provided in any request to purchase. The salary of the pastor is agreed by the trustee board in the absence of the pastor. Payment of the pastor is in accordance with the constitution.

The trustees govern the welfare of the church as a business group. They are elected to protect the church in its financial matters, its investments, the supervision of its property, and its expenditure. They prayerfully consider every move of progress, step-by-step, which involves church funds. For they shall be responsible to keep the church from indebtedness and the beneficiaries or members from burdens that are too great to bear financially. In the undertaking of any project, regardless what it is, they will typically bring the matter to the pastor, especially in the case of a larger more consequential decision, to enable comprehensive discussion.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

TRUSTEES' REPORT (CONTINUED)

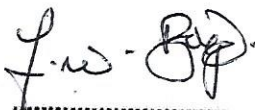
FOR THE YEAR ENDED 31 MARCH 2023

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt a going concern basis in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found in note 1.2 to the financial statements.

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



L W Boyd

Trustee

Dated: 17.12.23



H M Okanga

Trustee

Dated: 17/12/23



T L Edwards

Trustee

Dated: 17/12/23



F P Chandler

Trustee

Dated: 17/12/23 (ex-officio)

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

I report to the Trustees on my examination of the financial statements of Local Christian Assembly - Vauxhall (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's 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 ICAEW, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

M Wilkes FCA

Azets Audit Services

Globe House
Eclipse Park
Sittingbourne Road
Maidstone
Kent
ME14 3EN
United Kingdom

Dated: 19 December 2023

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
Income from:					
Donations and legacies	2	329,420	4,461	333,881	328,106
Investment income	3	926	-	926	83
Total income		330,346	4,461	334,807	328,189
Expenditure on:					
Charitable activities	4	197,127	4,461	201,588	153,678
Net income for the year/ Net movement in funds		133,219	-	133,219	174,511
Fund balances at 1 April 2022		727,656	-	727,656	553,145
Fund balances at 31 March 2023		860,875	-	860,875	727,656

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

All income and expenditure derive from continuing activities.

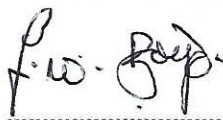
LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		104,179		117,817
Current assets					
Debtors	10	55,455		46,483	
Cash at bank and in hand		708,896		569,142	
		764,351		615,625	
Creditors: amounts falling due within one year	11	(7,655)		(5,786)	
Net current assets			756,696		609,839
Total assets less current liabilities			860,875		727,656
Income funds					
<u>Unrestricted funds</u>					
Designated funds	13	404,179		364,806	
General unrestricted funds		456,696		362,850	
			860,875		727,656
			860,875		727,656

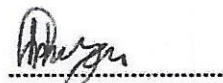
The financial statements were approved by the Trustees on 17/12/23



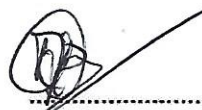
L W Boyd
Trustee



T L Edwards
Trustee



H M Okanga
Trustee



F P Chandler
Trustee (ex-officio)

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Local Christian Assembly - Vauxhall is a charity registered with the Charity Commission in England and Wales. The correspondence address is given in the legal and administrative information of these financial statements. The nature of the charity's operations and principal activities are given on page 1 of these financial statements.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular 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.

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.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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 when it becomes reclaimable under the Gift Aid scheme, or at the time of the donation (in the case of deeds of covenant).

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.

Investment income includes bank interest receivable and is recognised on an accruals basis.

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.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

The charity's expenditure is allocated between staff costs, direct costs and support costs. The trustees believe all costs have been incurred in the furtherance of the charity's objectives and so are all regarded as expenditure on charitable activities.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.6 Tangible fixed assets

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

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

Freehold property	2% on cost
Fixtures, fittings & equipment	25% on written down value

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.

The freehold property is used exclusively to further the Charity's objectives.

The trustees have designated a fund amounting to the net book value of the freehold property at the year end to help cover any future enhancement expenditure.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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 debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

1.11 Employee benefits

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

1.12 Retirement benefits

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

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.13 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No judgements or key assumptions were made in the preparation of the accounts.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	324,420	2,361	326,781	328,106
Other	5,000	2,100	7,100	-
	<u>329,420</u>	<u>4,461</u>	<u>333,881</u>	<u>328,106</u>
Donations and gifts				
Voluntary tithes and offerings (Gift Aided and non-Gift Aided)	278,325	2,361	280,686	276,016
Gift Aid tax recoverable	44,796	-	44,796	52,090
Other	1,299	-	1,299	-
	<u>324,420</u>	<u>2,361</u>	<u>326,781</u>	<u>328,106</u>

Donations comprise voluntary tithes and offerings, including associated Gift Aid tax recoverable where appropriate, and contributions towards the costs of the Youth Camp.

Other income comprises compensation from a power company for the inconvenience of future drilling below the charity's land and buildings. The restricted funds were reimbursement of associated professional fees.

3 Investment income

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Interest receivable	<u>926</u>	<u>83</u>

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Staff costs	Direct costs	Support costs	Total	Staff costs	Direct costs	Support costs	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Staff costs	67,303	-	-	67,303	66,327	-	-	66,327
Depreciation, impairment & loss on disposal of fixed assets	-	-	15,829	15,829	-	-	17,793	17,793
Motor and travelling expenses	-	9,465	-	9,465	-	5,800	-	5,800
Youth Expenses	-	24,772	-	24,772	-	1,973	-	1,973
Sundry expenses	-	542	-	542	-	884	-	884
Mission Support	-	28,542	-	28,542	-	16,191	-	16,191
Discretionary financial donations to individuals	-	12,639	-	12,639	-	8,685	-	8,685
Water rates	-	-	4,269	4,269	-	-	3,345	3,345
Building repairs	-	-	12,257	12,257	-	-	15,665	15,665
Light and heat	-	-	5,514	5,514	-	-	2,531	2,531
Telephone and streaming	-	-	9,925	9,925	-	-	6,032	6,032
Insurance	-	-	1,017	1,017	-	-	1,040	1,040
Independent examiner fees	-	-	2,640	2,640	-	-	2,530	2,530
Other professional services fees	-	-	6,765	6,765	-	-	3,263	3,263
Equipment hire and installation	-	-	-	-	-	-	1,619	1,619
Bank charges	-	-	109	109	-	-	-	-
	67,303	75,960	58,325	201,588	66,327	33,533	53,818	153,678
	67,303	75,960	58,325	201,588	66,327	33,533	53,818	153,678

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

(Continued)

Analysis by fund

Unrestricted funds	67,303	73,599	56,225	197,127	66,327	33,533	53,818	153,678
Restricted funds	-	2,361	2,100	4,461	-	-	-	-
	<u>67,303</u>	<u>75,960</u>	<u>58,325</u>	<u>201,588</u>	<u>66,327</u>	<u>33,533</u>	<u>53,818</u>	<u>153,678</u>

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Description of charitable activities

All expenditure is incurred to enable the charity to continue operating as a Church and it promotes and advances the Christian faith in accordance with its Statement of Beliefs. All expenditure is from unrestricted funds. Designated expenditure relates to depreciation on freehold property (note 13). The trustees do not consider a more detailed analysis of the costs by detailed activity to be cost-beneficial to the user of these accounts.

Restricted expenditure related to monies donated specifically towards the Summer Youth Camp (£2,361) and also reimbursement of surveyor's fees (£2,100) in relation to the forthcoming drilling for power lines below the charity's land and buildings (note 12).

6 Trustees

Other than as disclosed in note 7, none of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year motor expenses of £6,185 (2022 - £5,800) were paid by way of reimbursement to one of the trustees.

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2023	2022
	£	£
Gross salary	57,600	57,599
Social security costs	3,703	2,728
Other pension costs	6,000	6,000
	<u>67,303</u>	<u>66,327</u>

The pastor, Mr F P Chandler, is the only employee. In accordance with the constitution adopted on 9 November 2003, the pastor is a trustee ex-officio and as such can receive remuneration. The pastor must be, and is, excluded from any meeting where his remuneration and conditions are being discussed.

8 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 Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Tangible fixed assets

	Freehold property	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2022	118,786	143,235	262,021
Additions	-	2,191	2,191
At 31 March 2023	118,786	145,426	264,212
Depreciation and impairment			
At 1 April 2022	53,980	90,224	144,204
Depreciation charged in the year	2,376	13,453	15,829
At 31 March 2023	56,356	103,677	160,033
Carrying amount			
At 31 March 2023	62,430	41,749	104,179
At 31 March 2022	64,806	53,011	117,817

The freehold property was used exclusively to further the charity's objectives.

The trustees have designated a fund amounting to the net book value of the freehold property at the year end to help cover any future enhancement expenditure.

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	53,801	45,788
Prepayments and accrued income	1,654	695
	55,455	46,483

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	1,565	836
Accruals and deferred income	6,090	4,950
	7,655	5,786

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 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			
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£
Youth camp	-	2,361	(2,361)	-
Power tunnels project	-	2,100	(2,100)	-
	<u>-</u>	<u>2,361</u>	<u>(2,361)</u>	<u>-</u>
	<u>-</u>	<u>4,461</u>	<u>(4,461)</u>	<u>-</u>

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 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 April 2021	Expenditure	Transfers	Balance at 1 April 2022	Movement in funds			Balance at 31 March 2023
	£	£	£	£	Income	Expenditure	Transfers	£
Fixed assets	67,182	(2,376)	-	64,806	2,191	(15,829)	53,011	104,179
Building project fund	-	-	300,000	300,000	-	-	-	300,000
	<u>67,182</u>	<u>(2,376)</u>	<u>300,000</u>	<u>364,806</u>	<u>2,191</u>	<u>(15,829)</u>	<u>53,011</u>	<u>404,179</u>

Fixed assets - The trustees have designated a fund amounting to the net book value of the all the fixed assets held at the year end due to these assets being in everyday use by the charity and not available for general fund use.

Building project fund - The trustees have designated a fund amounting to £300,000 to cover future estimated costs of building renovations to the current property.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).