

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	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	109 Cleave Road Gillingham Kent ME7 4AT
Independent examiner	S Jennings 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 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

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 continued. We continue to encourage carefulness and safeguarding at all times. Weekly preaching to immediate beneficiaries, the members who actively support the local church, has a good attendance at the church building. This also applies to visitors from the locality and even overseas. An online streaming connection has been returned, and still does remain secondarily when attendance is not possible. Appreciations, testimonies, and reports are still received regularly, from online attendees and direct ministry. Those streaming internationally continue to be uplifted and helped in increasing numbers. The children's classes and Sunday school have been a strengthening experience. Online efforts are seen as supplementary but still very important. 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 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 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 church. We have resumed more frequent and regular prayer meeting. Counselling is always available to regular members as well as strangers who request it and they feedback positively. Our annual Youth Camp, although changed to a different location this year, was a great success. The inspiration among the young people was visible and we look forward to continuing with this event regularly if possible. People testified that their lives were changed and being a church, we are interested primarily in the impact on our local congregation. 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 meeting 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 2024

The streaming of our services online has continued, as people have become accustomed to the convenience of it. The availability of archived services has 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. Building repairs and renovations have been an ever increasing burden this year, including modernising the security system, plumbing and toilet repairs. A tech team project update, to improve the website and musical equipment, was given much attention. Air conditioning and ventilation require continual servicing. The mission to Trinidad was successful. The Easter convention in Switzerland went well and enabled a great deal of networking among European ministers. A large end of year thanksgiving was a great success at Civic Centre Wandsworth, with attendance from ministers and fellowships across the UK. Travel generally has continued with efforts made to support overseas missions wherever possible.

Achievements and performance

Among the plans for the youth, a boat trip was organised, with catering included. This replaced our regular outdoor BBQ. It enabled important fellowship and met a definite need for gathering in a relaxed social setting. An increasing number 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 Congo. We managed to achieve a workable solution in the short term to accommodate our Sunday school children.

Financial review

The net income for the year was £122,642 (2023 - £133,219). 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 consider 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 2024 results, this would equate to approximately £499,000 (2023: £399,000). As at 31 March 2024, the general unrestricted funds of the charity available for day-to-day use were £553,152 (2023: £456,696) which the trustees consider sufficient for this purpose.

Designated funds

Designated funds at 31 March 2024 total £430,365 (2023: £404,179).

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.

Tech upgrade project fund - the trustees have designated an amount of £39,000 to a separate fund.

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.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

The Power Tunnels project beneath the church property is still ongoing, and has continued to delay efforts to enlarge the church building. Current considerations include the agreed subterranean rights of Power Tunnels, building regulations, parking considerations, disruption, neighbourhood co-operation, longer term plans and the level financial risk. A building's project panel was formed to look at alternative solutions.

More modern translation equipment has been effective in French and Spanish, however we plan to watch for improving technology in this area. Children's plays are particularly popular and impactful in terms of learning. Our aspiration is one play per year, however, it depends on staff agreement, availability of time and any other considerations. 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 renovations of the church equipment is inevitable, as well as repair. 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 an 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	(Deceased 10 April 2024)
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 was the Assembly's pastor and trustee ex-officio, and sadly passed away on 10 April 2024.

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 process of finding a new pastor for the church is ongoing. 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 2024

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.

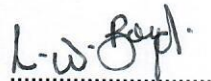
The Trustees' report was approved by the Board of Trustees.



H M Okanga

Trustee

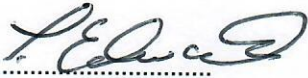
Dated: 22.1.2025



L W Boyd

Trustee

Dated: 22.1.2025



T L Edwards

Trustee

Dated: 22.1.2025

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 2024.

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.

S Jennings FCA
Azets Audit Services

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

Dated: 23 January 2025

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:					
Donations and legacies	2	363,895	329,420	4,461	333,881
Investment income	3	8,229	926	-	926
Total income		372,124	330,346	4,461	334,807
Expenditure on:					
Charitable activities	4	249,482	197,127	4,461	201,588
Net income for the year/ Net movement in funds		122,642	133,219	-	133,219
Fund balances at 1 April 2023		860,875	727,656	-	727,656
Fund balances at 31 March 2024		983,517	860,875	-	860,875

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	9		91,365		104,179
Current assets					
Debtors	10	65,660		55,455	
Cash at bank and in hand		834,772		708,896	
		900,432		764,351	
Creditors: amounts falling due within one year	11	(8,280)		(7,655)	
Net current assets			892,152		756,696
Total assets less current liabilities			983,517		860,875
Income funds					
<u>Unrestricted funds</u>					
Designated funds	12	430,365		404,179	
General unrestricted funds		553,152		456,696	
			983,517		860,875
			983,517		860,875

The financial statements were approved by the Trustees on 22.1.2025



H M Okanga
Trustee



L W Boyd
Trustee



T L Edwards
Trustee

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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 2024

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 2024

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	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	363,895	363,895	324,420	2,361	326,781
Other	-	-	5,000	2,100	7,100
	<u>363,895</u>	<u>363,895</u>	<u>329,420</u>	<u>4,461</u>	<u>333,881</u>
Donations and gifts					
Voluntary tithes and offerings (Gift Aided and non-Gift Aided)	308,895	308,895	278,325	2,361	280,686
Gift Aid tax recoverable	55,000	55,000	44,796	-	44,796
Other	-	-	1,299	-	1,299
	<u>363,895</u>	<u>363,895</u>	<u>324,420</u>	<u>2,361</u>	<u>326,781</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
	2024 £	2023 £
Interest receivable	<u>8,229</u>	<u>926</u>

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	Staff costs	Direct costs	Support costs	Total	Staff costs	Direct costs	Support costs	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Staff costs	65,294	-	-	65,294	67,303	-	-	67,303
Depreciation, impairment & loss on disposal of fixed assets	-	-	12,814	12,814	-	-	15,829	15,829
Motor and travelling expenses	-	10,403	-	10,403	-	9,465	-	9,465
Youth Expenses	-	40,476	-	40,476	-	24,772	-	24,772
Sundry expenses	-	175	-	175	-	542	-	542
Mission Support	-	36,608	-	36,608	-	28,542	-	28,542
Discretionary financial donations to individuals	-	15,023	-	15,023	-	12,639	-	12,639
Water rates	-	-	3,684	3,684	-	-	4,269	4,269
Building repairs	-	-	22,186	22,186	-	-	12,257	12,257
Light and heat	-	-	5,872	5,872	-	-	5,514	5,514
Telephone and streaming	-	-	27,010	27,010	-	-	9,925	9,925
Insurance	-	-	1,077	1,077	-	-	1,017	1,017
Independent examiner fees	-	-	3,600	3,600	-	-	2,640	2,640
Other professional services fees	-	-	5,160	5,160	-	-	6,765	6,765
Bank charges	-	-	100	100	-	-	109	109
	65,294	102,685	81,503	249,482	67,303	75,960	58,325	201,588
	65,294	102,685	81,503	249,482	67,303	75,960	58,325	201,588
Analysis by fund								
Unrestricted funds	65,294	102,685	81,503	249,482	67,303	73,599	56,225	197,127
Restricted funds	-	-	-	-	-	2,361	2,100	4,461

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

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

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 12). 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.

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 £5,368 (2023 - £6,185) 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:

	2024 Number	2023 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2024	2023
	£	£
Gross salary	57,600	57,600
Social security costs	1,694	3,703
Other pension costs	6,000	6,000
	<u>65,294</u>	<u>67,303</u>

The pastor, Mr F P Chandler, was 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. There are no employees who received total employee benefits, excluding employer pension costs, of more than £60,000.

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 2024

9 Tangible fixed assets

	Freehold property	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2023	118,786	145,426	264,212
At 31 March 2024	118,786	145,426	264,212
Depreciation and impairment			
At 1 April 2023	56,356	103,677	160,033
Depreciation charged in the year	2,376	10,438	12,814
At 31 March 2024	58,732	114,115	172,847
Carrying amount			
At 31 March 2024	60,054	31,311	91,365
At 31 March 2023	62,430	41,749	104,179

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

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	58,801	53,801
Prepayments and accrued income	6,859	1,654
	65,660	55,455

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	-	1,565
Accruals and deferred income	8,280	6,090
	8,280	7,655

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Designated funds

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

	Movement in funds				Movement in funds			
	Balance at 1 April 2022	Income	Expenditure	Transfers	Balance at 1 April 2023	Income	Expenditure	Balance at 31 March 2024
	£	£	£	£	£	£	£	£
Fixed assets	64,806	2,191	(15,829)	53,011	104,179	-	(12,814)	91,365
Building project fund	300,000	-	-	-	300,000	-	-	300,000
Tech upgrade project fund	-	-	-	-	-	39,000	-	39,000
	<u>364,806</u>	<u>2,191</u>	<u>(15,829)</u>	<u>53,011</u>	<u>404,179</u>	<u>39,000</u>	<u>(12,814)</u>	<u>430,365</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.

Tech upgrade project fund - The trustees have designated a fund amounting to £39,000 to cover future estimated costs for the tech upgrade.

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

13 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).