

THE CHRISTIAN COMMUNITY IN LONDON LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

HPCA Limited
Chartered Accountants
and Statutory Auditors
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

THE CHRISTIAN COMMUNITY IN LONDON LTD

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for the year ended 31 March 2021

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THE CHRISTIAN COMMUNITY IN LONDON LTD

REPORT OF THE TRUSTEES **for the year ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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

Objectives and aims

The over-riding aim belonging to this Movement for Religious Renewal is based on a celebration of the seven sacraments in a renewed form, from which flow pastoral care, spiritual consultation and an active social life. The Church needs to provide buildings for these celebrations and activities and is very aware that for its existence and livelihood it needs freely given donations and contributions to flow into the organization on a regular basis. The fundraising activities of the Temple Lodge Club are essential to its support and further development.

The three principal activities of The Christian Community are:

- a) To foster the stewardship of the Sacramental Life
- b) The proclamation of The Word
- c) Pastoral care

The Communion Service of The Christian Community - The Act of Consecration of Man - stands at the centre of this new religious life: in its teaching the Christian Community presents a world conception that recognizes the Christ-deed as the central event of history, decisive for the future evolution of Mankind.

Since the rebuilding and consecration of the new church in September 2013 in Hammersmith, a celebration of The Act of Consecration of Man takes place regularly on Sundays and during the week in what has now become the main church of the Christian Community in London. Other sacraments are celebrated as requested on the occasion of baptisms, confirmations, weddings and funerals. These celebrations and the pastoral and educational work of the priest form the basis of the church's activity, along with its outreach work of regular and ongoing series of talks, lectures, gospel study and working groups.

Regular church and committee meetings of the church in London and the broader Christian Community in Great Britain with its Synod and executive committee meetings have taken place again during the year. Regular courses, conferences and study sessions for members, friends and enquirers, about the understanding and the significance of the work of the Christian Community feature very prominently our programme of activities.

The accounting period reported on in these figures includes the first part of the lockdown, where we were unable to open the church for public events at all. We were also unable to offer retreats. This is reflected in the level of donations and collections and retreat income. We adapted to the changed possibilities with virtual meetings and regular communications from the church. Our mailing list grew throughout the lockdown. As soon as it was possible to welcome back the public, we opened the church in line with government guidelines, with regular risk assessments.

Our wholly-owned trading company, Temple Lodge Club (TLC), was particularly impacted by the public health restrictions. This has meant that it has yet to see the full benefit from the new Garden rooms which were completed shortly before the start of the pandemic. The directors continue to monitor the position closely but are hopeful that income will return to more normal levels at some point during 2022

Particular emphasis here in London, and in The Christian Community in general, is placed on the role of the four seasons of the year: especially as in The Christian Community we have the opportunity of fully celebrating Christmas to include Advent right through to Epiphany and then Easter from Passiontide through to Pentecost. These celebrations are always well attended, as also are a mid-summer festival at St. John's time, and an autumn festival allied to the traditional time of Michaelmas. These last two festive periods in The Christian Community are based on a new view of the Christian Year taken as a whole.

THE CHRISTIAN COMMUNITY IN LONDON LTD

REPORT OF THE TRUSTEES **for the year ended 31 March 2021**

OBJECTIVES AND ACTIVITIES

Objectives and Aims (continued)

The rebuilding of Sir Frank Brangwyn's former studio into chapel/church for the Christian Community in London, completed almost 7 years ago now, has served to provide a single centre in London for its services and activities. And it can accommodate members from the more outlying areas. Mezzanine floor and 'northern light' windows were retained and continue to be let to The Gate Vegetarian Restaurant. The Temple Lodge House continues to provide accommodation to visitors to London and spaces available for conferences/meetings of other organisations

Public Benefit

Services and activities of The Christian Community are open to all. Temple Lodge Club provides quiet, comfortable and relaxing accommodation for the many visitors to London. The Gate Vegetarian Restaurant has been catering for over 30 years now, it is well known and liked and its reputation continues to grow. All our activities derive from the ethos of the church and are compatible fund-raising for the support and maintenance of the church building. Without them it would be unable to fulfil its tasks, pastoral and spiritual, which are dependent on the celebration of the sacraments. Likewise the letting of rooms for meetings in Temple Lodge performs a service to both the local and wider national community.

ACHIEVEMENT AND PERFORMANCE

With this rebuilding of the church in Hammersmith, completed almost seven years ago, attention was turned to finding new developments in order to provide further accommodation for visitors and more possibilities for conferences. This involved the planning and construction of three self-contained apartments in the garden; along with a re-landscaping of the garden. Only after many long delays from various sources, was it possible to begin. Completion was finally achieved in April 2019. Re-landscaping of the garden has followed.

FINANCIAL REVIEW

The charity continues with its strong and professionally established administrative procedures.

This year the charity is reporting net expenditure of £94,972 as shown in the Statement of Financial Activities. This compares with net expenditure of £35,783 in the previous year. The increase in the level of net expenditure reflects the impact of the worldwide COVID pandemic on the charity and its trading subsidiary, and in particular upon the level of occupation of the main premises for both retreats and general B&B usage, as well as reduced rental income.

Reserves Policy

The policy for reserves is to set aside one of the investment properties with an estimated value of £800,000 and an extra £100,000 to cover the immediate costs of the charity.

At the balance sheet date total funds amounted £8,371,502, all of which were unrestricted. Of this total £5,878,187 is represented by freehold properties & their contents, £1,250,000 by residential and investment properties and £925,753 by the net investment in its subsidiary, being a total of £8,053,940. This leaves net funds of £317,562 which can be considered to represent the unrestricted general funds of the charity, separate to the investment property noted above. These funds are held primarily in the form of cash and other short term debtors and creditors.

FUTURE PLANS

In common with many other organisations the charity has been impacted by the worldwide COVID pandemic. It continues to focus on its spiritual ministry activities, primarily through the church, as well as supporting its subsidiary as it seeks to return to activity levels which will profitably utilise the facilities made available to it and thereby return cash to the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

THE CHRISTIAN COMMUNITY IN LONDON LTD

REPORT OF THE TRUSTEES **for the year ended 31 March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

The trustees consider that the principal risks faced by the charity relate to the operational management of its trading subsidiary and the general financial management and position of the charity. The trustees have sought to mitigate these risks through the following principal measures:

- The day to day management of the trading activity is delegated to the Priest, although the board of directors meets quarterly to set policy, make decisions, and monitor performance.
- Annual budgets are prepared in conjunction with the company's external accountants and periodic management accounts are prepared to compare actual and budgeted results.
- The trading activities are subject to normal health and safety and employment law regulations and compliance with these areas is monitored periodically by the board.
- The charity has sufficient funds and cash balances to meet foreseeable short term deficits but has been actively considering ways to reduce its annual shortfalls, focussing mainly on increasing its level of trading income from the construction of new accommodation.
- As with its trading subsidiary annual budgets are prepared and monitored against actual performance via the management accounts.

The Christian Community was founded in 1922 in Central Europe and has worked since then as an autonomous Movement for the Renewal of the Religious Life. It is concerned with the advancement of religion by working toward a renewal of Christianity by building free congregations and uniting people who wish to become Christians in a form suitable to our time.

The Christian Community in London Limited is established with a memorandum and articles of association as a charitable company, registered with The Charity Commission under the registration number 1123227, and a Company registration number 06449771. The effective starting date was 1st April 2008. Its intention is to foster the renewal of the religious life in particular in London. It is administered by a board of directors and is affiliated with The Christian Community in Great Britain (Reg. Charity No. 210029) working in close cooperation with their representatives in terms of the objectives of the church. Decisions taken by them are incorporated into the activities of the Christian Community in London.

It is administered by a board of trustees, 6 to 9 in number, appointed from the ordained priests and lay members of The Christian Community in the British region, who meet regularly during the year. At least one of the priests, a lay member and the treasurer have to be from the greater London area. Resignations and appointments are made at the Annual General Meeting.

The administration of the Church and its buildings is the responsibility of the resident priest and his fellow directors who meet 2 - 3 times a year. The priest also meets regularly with a church council drawn from amongst its members to discuss the ongoing affairs of the church and its development. A small team including an administrator, a housekeeper and other staff takes on management of the day-to-day affairs of the Church and its associated activities including those of the Temple Lodge Club Ltd., which is the fund-raising subsidiary of The Christian Community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06449771 (England and Wales)

Registered Charity number

1123227

Registered office

Temple Lodge
51 Queen Caroline Street
Hammersmith
LONDON
W6 9QL

THE CHRISTIAN COMMUNITY IN LONDON LTD

REPORT OF THE TRUSTEES **for the year ended 31 March 2021**

Trustees

The Rev P A Van Breda
Rev L Madsen
The Rev T O Ravetz
Mrs B Johnstone
Mrs L M Sofair
Mrs C V Saftoiu
Mr G Saftoiu

Company Secretary

G Saftoiu

Auditors

HPCA Limited
Chartered Accountants
and Statutory Auditors
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Christian Community in London Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, HPCA Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

THE CHRISTIAN COMMUNITY IN LONDON LTD

REPORT OF THE TRUSTEES
for the year ended 31 March 2021

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 31 January 2022 and signed on its behalf by:

.....
The Rev P A Van Breda - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE CHRISTIAN COMMUNITY IN LONDON LTD

Opinion

We have audited the financial statements of The Christian Community in London Ltd (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE CHRISTIAN COMMUNITY IN LONDON LTD

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE CHRISTIAN COMMUNITY IN LONDON LTD

Our responsibilities for the audit of the financial statements

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

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

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

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

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

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

To address the risk of fraud through management bias and override of controls, we:

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to any actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE CHRISTIAN COMMUNITY IN LONDON LTD

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lance Redman (Senior Statutory Auditor)
for and on behalf of HPCA Limited
Chartered Accountants
and Statutory Auditors
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

Date: 31 January 2022

THE CHRISTIAN COMMUNITY IN LONDON LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		76,478	-	76,478	64,062
Charitable activities	3				
Church		198	-	198	18,374
Retreat centre		3,012	-	3,012	21,074
Investment income	2	<u>25,731</u>	<u>-</u>	<u>25,731</u>	<u>59,118</u>
Total		105,419	-	105,419	162,628
EXPENDITURE ON					
Raising funds					
Investment management costs	4	<u>6,513</u>	<u>-</u>	<u>6,513</u>	<u>7,331</u>
		6,513	-	6,513	7,331
Charitable activities	5				
Church		66,411	-	66,411	103,998
Retreat centre		327	-	327	3,908
Support		127,140	-	127,140	83,174
Total		<u>200,391</u>	<u>-</u>	<u>200,391</u>	<u>198,411</u>
NET INCOME/(EXPENDITURE)		(94,972)	-	(94,972)	(35,783)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Net movement in funds		(94,972)	-	(94,972)	14,217
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>8,466,474</u>	<u>-</u>	<u>8,466,474</u>	<u>8,452,257</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>8,371,502</u></u>	<u><u>-</u></u>	<u><u>8,371,502</u></u>	<u><u>8,466,474</u></u>

The notes form part of these financial statements

THE CHRISTIAN COMMUNITY IN LONDON LTD

BALANCE SHEET
31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	5,878,187	-	5,878,187	5,938,639
Investments					
Investments	12	41,000	-	41,000	41,000
Residential Properties	13	<u>1,250,000</u>	<u>-</u>	<u>1,250,000</u>	<u>1,250,000</u>
		7,169,187	-	7,169,187	7,229,639
CURRENT ASSETS					
Debtors	14	975,573	-	975,573	919,268
Cash at bank and in hand		<u>252,488</u>	<u>-</u>	<u>252,488</u>	<u>342,747</u>
		1,228,061	-	1,228,061	1,262,015
CREDITORS					
Amounts falling due within one year	15	<u>(25,746)</u>	<u>-</u>	<u>(25,746)</u>	<u>(25,180)</u>
NET CURRENT ASSETS		<u>1,202,315</u>	<u>-</u>	<u>1,202,315</u>	<u>1,236,835</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,371,502</u>	<u>-</u>	<u>8,371,502</u>	<u>8,466,474</u>
NET ASSETS		<u><u>8,371,502</u></u>	<u><u>-</u></u>	<u><u>8,371,502</u></u>	<u><u>8,466,474</u></u>
FUNDS	16				
Unrestricted funds				<u>8,371,502</u>	<u>8,466,474</u>
TOTAL FUNDS				<u><u>8,371,502</u></u>	<u><u>8,466,474</u></u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 January 2022 and were signed on its behalf by:

.....
P A Van Breda - Trustee

The notes form part of these financial statements

THE CHRISTIAN COMMUNITY IN LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds

This represents costs relating to the management of the investment properties.

Charitable activities

This is represented by the costs of running the church including its associated activities, and the retreat centre.

Governance costs

These costs include legal, accountancy and audit fees.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance

Residential properties

Residential properties are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE CHRISTIAN COMMUNITY IN LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

2. INVESTMENT INCOME

	2021	2020
	£	£
Rents receivable	16,100	18,870
Rents received from subsidiary	-	24,000
Interest on subsidiary loan	9,457	15,573
Deposit account interest	<u>174</u>	<u>675</u>
	<u><u>25,731</u></u>	<u><u>59,118</u></u>

3. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Room hire	Church	198	16,865
Sundry income	Church	-	1,509
Rents & services	Retreat centre	2,331	20,675
Room hire	Retreat centre	675	227
Sundry income	Retreat centre	<u>6</u>	<u>172</u>
		<u><u>3,210</u></u>	<u><u>39,448</u></u>

4. INVESTMENT MANAGEMENT COSTS

	2021	2020
	£	£
Property maint & repair costs	<u><u>6,513</u></u>	<u><u>7,331</u></u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Church	60,731	5,680	-	66,411
Retreat centre	327	-	-	327
Support	<u>-</u>	<u>-</u>	<u>127,140</u>	<u>127,140</u>
	<u><u>61,058</u></u>	<u><u>5,680</u></u>	<u><u>127,140</u></u>	<u><u>193,878</u></u>

6. GRANTS PAYABLE

	2021	2020
	£	£
Church	<u><u>5,680</u></u>	<u><u>5,940</u></u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Christian Community in Great Britain	<u><u>5,680</u></u>	<u><u>5,940</u></u>

All the grants payable are to an institution, Christian Community in Great Britain.

Christian Community in Great Britain shares similar objectives as the charitable company but is not under common control.

THE CHRISTIAN COMMUNITY IN LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

6. GRANTS PAYABLE - continued

Further information regarding Christian Community in Great Britain, can be found in the Related Party Note.

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Support	<u>111,834</u>	<u>15,306</u>	<u>127,140</u>

Support costs can be apportioned equally between each activity.

Support costs, included in the above, are as follows:

Management

	2021	2020 Total activities
	Support £	£
Wages	64,022	87,738
Social security	4,575	4,802
Pensions	872	1,164
Rates and water	1,624	3,929
Light and heat	13,957	13,571
Cleaning	50	10,563
Travel & subsistence	2,365	4,392
Salary recharges	(8,925)	(91,670)
Depreciation of tangible and heritage assets	30,931	30,986
Bank interest	<u>2,363</u>	<u>2,286</u>
	<u>111,834</u>	<u>67,761</u>

Governance costs

	2021	2020 Total activities
	Support £	£
Auditors' remuneration	7,740	7,300
Auditors' remuneration for non audit work	<u>7,566</u>	<u>7,286</u>
	<u>15,306</u>	<u>14,586</u>

THE CHRISTIAN COMMUNITY IN LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Auditors' remuneration	7,740	7,300
Auditors' remuneration for non audit work	7,566	7,286
Depreciation - owned assets	<u>60,931</u>	<u>60,986</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

	2021	2020
	£	£
Priest's/Trustee's stipend	3,373	26,800
Priest's/Trustee's pension contributions to defined benefit schemes	1,500	1,500
Other remuneration (see below)	5,761	11,162
	<u>10,634</u>	<u>38,376</u>

Trustees' expenses

The Trustee, Reverend Peter van Breda, was Managing Director of the retreat centre and the subsidiary's (Temple Lodge Club Ltd) bed & breakfast activity, as well as being the priest during the financial period. The cost for his services are disclosed above.

For his role as priest, he also receives reimbursement for some of his private expenses. These are included in Other remuneration above, the breakdown of which is: car running costs £2,365 (2020: £4,910), Medical expenses and other personal costs £3,396 (2020: £6,252).

The Reverend Peter van Breda estimates that 90% of his vehicle use relates to performing his duties for the church and does not charge a mileage allowance.

The Reverend Peter van Breda has also been provided rent-free accommodation at one of the charitable company's investment properties. Before he took on residence here, this property was rented out to third parties at £2,105 per month.

At the balance sheet date, The Reverend Peter van Breda had an outstanding loan with the charitable company amounting to £22,573 (2020: £15,046) repayable on demand. This loan is interest-free.

Reimbursed travel expenses for the Trustees to attend board meetings amounted to £Nil (2020: £Nil) in the financial year.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	67,395	114,538
Social security costs	4,575	4,802
Other pension costs	<u>2,372</u>	<u>2,664</u>
	<u>74,342</u>	<u>122,004</u>

THE CHRISTIAN COMMUNITY IN LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

10. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2021	2020
Retreat Centre and B&B Management	1	1
Cleaning and catering staff	7	7
Admin	<u>1</u>	<u>1</u>
	<u><u>9</u></u>	<u><u>9</u></u>

No employees received emoluments in excess of £60,000.

The staff costs stated above, include the priest's stipend and also the costs which were recharged to Temple Lodge Club Ltd for the running of the bed and breakfast. The total recharged in the year was £8,925 (2020: £91,670).

The Trustee and Reverend P van Breda is the only Key Management, and for details of his remuneration please see disclosure note 9.

11. TANGIBLE FIXED ASSETS

	Freehold property £	Altar painting £	Improvements to property £
COST			
At 1 April 2020	5,000,000	2,000	1,495,769
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>5,000,000</u>	<u>2,000</u>	<u>1,495,769</u>
DEPRECIATION			
At 1 April 2020	360,000	-	203,877
Charge for year	<u>30,000</u>	<u>-</u>	<u>29,916</u>
At 31 March 2021	<u>390,000</u>	<u>-</u>	<u>233,793</u>
NET BOOK VALUE			
At 31 March 2021	<u><u>4,610,000</u></u>	<u><u>2,000</u></u>	<u><u>1,261,976</u></u>
At 31 March 2020	<u><u>4,640,000</u></u>	<u><u>2,000</u></u>	<u><u>1,291,892</u></u>

THE CHRISTIAN COMMUNITY IN LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

11. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020	16,452	2,558	6,516,779
Additions	<u>-</u>	<u>479</u>	<u>479</u>
At 31 March 2021	<u>16,452</u>	<u>3,037</u>	<u>6,517,258</u>
DEPRECIATION			
At 1 April 2020	13,082	1,181	578,140
Charge for year	<u>675</u>	<u>340</u>	<u>60,931</u>
At 31 March 2021	<u>13,757</u>	<u>1,521</u>	<u>639,071</u>
NET BOOK VALUE			
At 31 March 2021	<u>2,695</u>	<u>1,516</u>	<u>5,878,187</u>
At 31 March 2020	<u>3,370</u>	<u>1,377</u>	<u>5,938,639</u>

Included in the cost of Freehold property above, is freehold land with an estimated value of £3,500,000, which has not been depreciated.

12. FIXED ASSET INVESTMENTS

	Capital Investment £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	<u>41,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>41,000</u>
At 31 March 2020	<u>41,000</u>

There were no investment assets outside the UK.

The charity received restricted donations to assist with the building of the Garden rooms which was undertaken by The Temple Lodge Club Ltd. Therefore, sums raised together with gift aid, have been passed over to the subsidiary in the form of a capital investment in that company. This is shown as a long term investment.

THE CHRISTIAN COMMUNITY IN LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

13. RESIDENTIAL PROPERTIES

£

FAIR VALUE

At 1 April 2020
and 31 March 2021

1,250,000

NET BOOK VALUE

At 31 March 2021

1,250,000

At 31 March 2020

1,250,000

These properties are held for the primary purpose of providing accommodation for priests, but when not required for this purpose the properties may be rented out.

During the financial year only one of the properties, which is on a long leasehold, was not occupied by a priest and has been rented out. Its market value included in the total above, is £500,000.

All properties are held in the UK.

14. DEBTORS

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	1,353	1,203
Amounts owed by group undertakings	61,076	45,000
Other debtors	42,121	29,912
Prepayments and accrued income	<u>6,346</u>	<u>1,592</u>
	<u>110,896</u>	<u>77,707</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>864,677</u>	<u>841,561</u>
Aggregate amounts	<u>975,573</u>	<u>919,268</u>

The amounts owed by group undertakings, are repayable on demand. They mainly include a loan which is accruing interest at 1% above the Bank of England official bank rate. However as it is not expected to be repaid in one year, the amount has been split to show only the expected repayments as debtors falling due within one year, and the rest shown as falling due after more than one year.

THE CHRISTIAN COMMUNITY IN LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	7,305	4,060
Social security and other taxes	329	477
Other creditors	188	8,571
Accruals and deferred income	<u>17,924</u>	<u>12,072</u>
	<u>25,746</u>	<u>25,180</u>

16. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	8,466,474	(94,972)	8,371,502
	<u>8,466,474</u>	<u>(94,972)</u>	<u>8,371,502</u>
TOTAL FUNDS	<u>8,466,474</u>	<u>(94,972)</u>	<u>8,371,502</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	105,419	(200,391)	(94,972)
	<u>105,419</u>	<u>(200,391)</u>	<u>(94,972)</u>
TOTAL FUNDS	<u>105,419</u>	<u>(200,391)</u>	<u>(94,972)</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	8,452,257	(25,869)	40,086	8,466,474
Restricted funds				
Restricted Fund	-	40,086	(40,086)	-
	<u>8,452,257</u>	<u>14,217</u>	<u>-</u>	<u>8,466,474</u>
TOTAL FUNDS	<u>8,452,257</u>	<u>14,217</u>	<u>-</u>	<u>8,466,474</u>

THE CHRISTIAN COMMUNITY IN LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	122,542	(198,411)	50,000	(25,869)
Restricted funds				
Restricted Fund	40,086	-	-	40,086
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>162,628</u>	<u>(198,411)</u>	<u>50,000</u>	<u>14,217</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	8,452,257	(120,841)	40,086	8,371,502
Restricted funds				
Restricted Fund	-	40,086	(40,086)	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>8,452,257</u>	<u>(80,755)</u>	<u>-</u>	<u>8,371,502</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	227,961	(398,802)	50,000	(120,841)
Restricted funds				
Restricted Fund	40,086	-	-	40,086
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>268,047</u>	<u>(398,802)</u>	<u>50,000</u>	<u>(80,755)</u>

THE CHRISTIAN COMMUNITY IN LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

17. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Temple Lodge Club Ltd

Temple Lodge Club Ltd is a wholly owned subsidiary. The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Christian Community in Great Britain

The directors, Reverend P van Breda and Reverend T Ravetz, are also directors of The Christian Community in Great Britain.

The charitable company makes an annual contribution to Christian Community in Great Britain which this year amounted to £5,680 (2020: £6,000).

Other Related Parties

The priest's son also receives remuneration for his services helping in reception £nil (2020 £1,096).

18. INVESTMENT IN SUBSIDIARIES

The charitable company is sole member of Temple Lodge Club Ltd, a limited company registered in England and Wales, which provides bed and breakfast accommodation. As at 31st March 2021, the subsidiary had aggregate Net Liabilities of £40,708 (2020: £20,172 Assets), and the loss for the year was £60,880 (2020: £23,223) .

THE CHRISTIAN COMMUNITY IN LONDON LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	4,830	39,461
Donations	14,676	7,969
Gift aid	2,863	9,310
Legacies	-	7,322
Grants	<u>54,109</u>	<u>-</u>
	76,478	64,062
Investment income		
Rents receivable	16,100	18,870
Rents received from subsidiary	-	24,000
Interest on subsidiary loan	9,457	15,573
Deposit account interest	<u>174</u>	<u>675</u>
	25,731	59,118
Charitable activities		
Rents & services	2,331	20,675
Room hire	873	17,092
Sundry income	<u>6</u>	<u>1,681</u>
	<u>3,210</u>	<u>39,448</u>
Total incoming resources	105,419	162,628
EXPENDITURE		
Investment management costs		
Property maint & repair costs	6,513	7,331
Charitable activities		
Trustee's stipend	3,373	26,800
Trustees' pension contributions	1,500	1,500
Insurance	12,285	14,445
Telephone	1,722	2,053
Postage and stationery	304	1,442
Sundries	754	2,503
Repairs & renewals	6,496	4,574
Cleaning	41	1,573
Church costs	3,615	12,971
Travel & subsistence	968	4,932
Freehold property depn	30,000	30,000
Grants to institutions	<u>5,680</u>	<u>5,940</u>
	66,738	108,733
Support costs		

This page does not form part of the statutory financial statements

THE CHRISTIAN COMMUNITY IN LONDON LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2021

	2021 £	2020 £
Support costs		
Management		
Wages	64,022	87,738
Social security	4,575	4,802
Pensions	872	1,164
Rates and water	1,624	3,929
Light and heat	13,957	13,571
Cleaning	50	10,563
Travel & subsistence	2,365	4,392
Salary recharges	(8,925)	(91,670)
Improvements to property	29,916	29,916
Fixtures and fittings	675	758
Computer equipment	340	312
Bank interest	<u>2,363</u>	<u>2,286</u>
	111,834	67,761
 Governance costs		
Auditors' remuneration	7,740	7,300
Auditors' remuneration for non audit work	<u>7,566</u>	<u>7,286</u>
	<u>15,306</u>	<u>14,586</u>
 Total resources expended	<u>200,391</u>	<u>198,411</u>
 Net expenditure	<u>(94,972)</u>	<u>(35,783)</u>

This page does not form part of the statutory financial statements

THE CHRISTIAN COMMUNITY IN LONDON LTD

AREAS WHICH SHOULD BE REVIEWED ON AUDITORS' REPORT
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 March 2021

** The following sections of the audit report has been REPLACED completely by a data screen entry:
Matters required to report by exception - Companies Act 2006

** PLEASE CHECK THAT THIS IS CORRECT - standard wording generated by IRIS WILL NOT BE USED where REPLACEMENT text has been selected.