

TRUE JESUS CHURCH (LONDON)

FINANCIAL STATEMENTS

FOR

30 SEPTEMBER 2024

Charity Number: 1129932

WHITELAW WELLS

Chartered Accountants

9 Ainslie Place

Edinburgh

EH3 6AT

TRUE JESUS CHURCH (LONDON)

YEAR ENDED 30 SEPTEMBER 2024

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TRUE JESUS CHURCH (LONDON)

YEAR ENDED 30 SEPTEMBER 2024

CHURCH COMMITTEE ANNUAL REPORT

The Church Committee, who are Trustees for the purposes of Charity Law, have pleasure in presenting their report and financial statements of the Church for the year ended 30 September 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the church's constitution, the Charities Act 2011 (as amended) and 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 (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Purpose

The objectives of the Church are as follows:

- To provide a place of worship for the members of the True Jesus Church in London.
- To worship the one true God in accordance with the Old and the New Testaments of the Holy Bible.
- To preach the full gospel of the Lord Jesus Christ unto the world.
- To prepare for the Lord's second coming.
- To provide help and spiritual support to members

Aims and Activities

These objectives are met through regular meetings for worship where they are preached to the congregation. In shaping our objectives for the year and planning our activities, the trustees have considered the charity commission guidance on public benefit.

Grant Making Policy

The Church Committee operates a policy to contribute a proportion of its income to the UKGA. The level of contribution is suggested by the UKGA and is currently about 30% of the total general offerings received by the church.

ACHIEVEMENTS AND PERFORMANCE

The Church has maintained a stable membership and has generally strengthened the faith of its members in line with the objectives outlined above and by such activities as fellowships, religious teachings, convocations and publications.

How our activities deliver public benefit

Our main activity is to preach the salvation grace of Christ Jesus, the one True God. The benefit is for those who believe, to gain eternal life in the future. The Church provides a place of worship for the followers and any truth seeking friends in London. The Church also holds regular services on Saturday for the followers to keep the Sabbath.

TRUE JESUS CHURCH (LONDON)

YEAR ENDED 30 SEPTEMBER 2024

CHURCH COMMITTEE ANNUAL REPORT

FINANCIAL REVIEW

The church's principal source of income is from offerings received from its followers. Total income from unrestricted funds was £246,224 (2023: £228,330) and total expenditure was £289,274 (2023: £128,593). Net income on the general unrestricted funds after transfers was £45,097 (2023: £99,737).

Total income from restricted funds was £9,526 (2023: £4,408) and total expenditure from restricted funds was £Nil (2023: £Nil).

At the balance sheet date the unrestricted reserves were £1,599,575 (2023: £1,554,478) and there were restricted reserves of £13,334 (2023: £91,955).

Reserves policy

The free reserves are the total unrestricted funds less the designated funds. The free reserves are £541,884 (2023: £421,677), which is sufficient to cover several years of operating costs. The Church Committee considers this level of reserves to be satisfactory given the necessity to continually maintain the church buildings.

Investment policy

The reserves are currently held in cash, which the Church Committee feels is appropriate given the volatility of the stock market in recent years. The Church Committee keep this policy under review.

Risk management

The Church Committee have assessed the major risks to which the Church is exposed, in particular those related to the operations and finances of the trustees, and are satisfied that systems are in place to mitigate our exposure to the major risks.

PLANS FOR FUTURE PERIODS

The Church is to undertake further evangelism and spiritual convocations to promote the gospel, actively seek lost sheep and to encourage members to grow in to the stature of Christ in line with our stated objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The True Jesus Church (London) is registered as a charity with the Charity Commission with the charity number 1129932. The charity is governed by the declaration of trust deed made on 11th April 2009.

The Church is affiliated to the General Assembly of True Jesus Church (UK), (UKGA).

TRUE JESUS CHURCH (LONDON)

YEAR ENDED 30 SEPTEMBER 2024

CHURCH COMMITTEE ANNUAL REPORT

Management and Appointment of the Church Board and Church Committee

The management of the Church is the responsibility of the Church Committee who are elected and co-opted under the terms of the constitution, which states that the church will elect nine members to form the Church Committee. This election will take place at the Annual General Meeting. Each member serves for a period of three years. The next Church Committee election will be held at the Annual General Meeting in 2025 and the Church Committee will be elected to serve for a further period. The financial matters are controlled by the Church Committee and managed by the Financial Affairs section of the Church Committee.

Organisational Structure

The members are any persons baptised in the True Jesus Church and they are eligible to speak, vote, elect and be elected at the General Meeting of Members. The General Meeting of Members is the highest decision-making meeting. Any decisions made are to be dealt with by the Church Board, and then executed by the Church Executive Committee consisting of the Religious, General and Financial Affairs Officers.

Many volunteers give up their time to help out at the church, particularly at weekends and in the evenings. The Board is greatly indebted to these volunteers for their commitment and support.

Trustee Induction and Training

The current Trustees have held their posts for several years and are fully conversant with the work of the charity. Should a Trustee leave between AGMs then the remaining Trustees will meet to appoint a new Trustee based on their skills and experience. The existing Trustees will mentor the new Trustee until they are familiar with the day to day workings and aims of the charity, and they will be given the opportunity to contribute fully to any management issues that are brought to the attention of the Board.

TRUE JESUS CHURCH (LONDON)

YEAR ENDED 30 SEPTEMBER 2024

CHURCH COMMITTEE ANNUAL REPORT

ADMINISTRATIVE INFORMATION

Charity Name	True Jesus Church (London)	
Charity Number	1129932	
Church Committee	Kenneth Zhou Siak Fah Chong Chau Mui Chong Lawrence Chan Duncan Shek Him Ho Alexander Hui Kon Fah Chong Binbin Zheng	Religious Affairs Officer Assistant Religious Affairs Officer Information Financial Affairs Officer General Affairs Officer Religious Education Officer EPG EPG Assistant Working Committee
Church address	57 - 63 East Road London N1 6AH	
Independent examiner	Louise Presslie CA Whitelaw Wells Chartered Accountants 9 Ainslie Place Edinburgh EH3 6AT	
Bankers	Bank of Scotland The Mound Edinburgh EH1 1YZ	

TRUE JESUS CHURCH (LONDON)

YEAR ENDED 30 SEPTEMBER 2024

CHURCH COMMITTEE ANNUAL REPORT

STATEMENT OF RESPONSIBILITIES OF THE CHURCH COMMITTEE

The Church Committee are responsible for preparing the Church Committee's Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the church committee to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Church Committee are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 (as amended), the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. They are also responsible for safeguarding the assets of the church and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Church Committee are responsible for the maintenance and integrity of the church and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Church Committee on 26 July 2025 and signed on their behalf by:



Kenneth Zhou
Religious Affairs Officer

TRUE JESUS CHURCH (LONDON)

YEAR ENDED 30 SEPTEMBER 2024

INDEPENDENT EXAMINER'S REPORT TO THE CHURCH COMMITTEE

I report on the financial statements of the church for the year ended 30 September 2024 set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act .

have not been met or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Louise Presslie CA
Whitelaw Wells
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

Date: 26 July 2025

TRUE JESUS CHURCH (LONDON)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the Income and Expenditure Account)

YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:					
<i>Donations and legacies</i>					
Offerings received	2	235,567	6,654	242,221	227,233
<i>Other trading activities</i>					
Bible and hymn sales		797	-	797	2,090
<i>Investment income</i>		9,860	2,872	12,732	3,415
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		246,224	9,526	255,750	232,738
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:					
Charitable activities					
Grants payable	3	224,026	-	224,026	66,220
Other charitable expenditure	4	65,248	-	65,248	62,373
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		289,274	-	289,274	128,593
		<hr/>	<hr/>	<hr/>	<hr/>
Net income for the year		(43,050)	9,526	(33,524)	104,145
Transfers between funds		88,147	(88,147)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds for the period		45,097	(78,621)	(33,524)	104,145
Total funds at 1 October 2023		1,554,478	91,955	1,646,433	1,542,288
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds at 30 September 2024		1,599,575	13,334	1,612,909	1,646,433
		<hr/>	<hr/>	<hr/>	<hr/>

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements

TRUE JESUS CHURCH (LONDON)

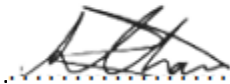
BALANCE SHEET

30 SEPTEMBER 2024

		2024	2023
	Note	£	£
FIXED ASSETS			
Tangible assets	5	1,052,801	1,045,757
CURRENT ASSETS			
Debtors	6	37,465	58,392
Cash at bank		564,472	602,667
		<u>601,937</u>	<u>661,059</u>
CREDITORS: Amounts falling due within one year	7	<u>(41,829)</u>	<u>(60,383)</u>
NET CURRENT ASSETS		<u>560,108</u>	<u>600,676</u>
NET ASSETS		<u><u>1,612,909</u></u>	<u><u>1,646,433</u></u>
FUNDS			
Restricted	8	13,334	91,955
Unrestricted	9		
Designated		1,041,932	1,096,902
General		<u>557,643</u>	<u>457,576</u>
TOTAL FUNDS		<u><u>1,612,909</u></u>	<u><u>1,646,433</u></u>

These financial statements were approved by the members of the Church Committee

On 26 July 2025 and are signed on their behalf by:



Lawrence Chan
Financial Affairs Officer

The notes on pages 10 to 17 form part of these financial statements.

TRUE JESUS CHURCH (LONDON)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The church constitutes a public benefit entity as defined by FRS 102.

The Church Committee consider that there are no material uncertainties about the charity's ability to continue as a going concern. The going concern assessment covers a period of at least 12 months from the date of signing of these financial statements.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Offerings are included in the year in which they are receivable.

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

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Costs have been directly attributed to one of the functional categories of expenses in the Statement of Financial Activities in full. The charity is not registered for VAT and accordingly costs are shown gross of irrecoverable VAT.

Expenditure is classified under charitable activities, which includes the costs incurred by the charity in delivery of its activities and services to its beneficiaries and their associated support costs.

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance costs which support the Trusts programmes and activities. These costs have been allocated as expenditure on charitable activities.

TRUE JESUS CHURCH (LONDON)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES (Continued)

Fixed assets and depreciation

Fixed assets are originally recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property	-	nil
Fixtures and fittings	-	20% reducing balance

Items of expenditure are capitalised where the purchase price exceeds £100.

Freehold property has not been depreciated. The Church Committee do not feel that the freehold property is reducing in value and therefore have not applied any depreciation.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds

Designated funds are funds designated by the Church Committee for a specific purpose.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor.

Critical Accounting Estimates and Areas of Judgement

In preparing the financial statements judgements have been made when applying the accounting policies. These judgements are evaluated on an ongoing basis and are based on historical experience. The only area where judgement has a material effect on the values within the financial statements relates to depreciation as noted above.

Provisions

Provisions are recognised when the charity has a present obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligations and a reliable estimate can be made of the amount of the obligation.

TRUE JESUS CHURCH (LONDON)**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30 SEPTEMBER 2024****2. OFFERINGS RECEIVED**

	Unrestricted Funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
RE offerings	950	-	950	829
General offerings	203,498		203,498	193,955
Central Church building fund	-	3,404	3,404	982
Central London Refurbishment Fund	-	2,000	2,000	2,000
UKGA subsidy for NSCC/YTTC	2,449	-	2,449	2,900
Dorcas Fund	420	-	420	1,443
Gift Aid	28,250	1,250	29,500	25,124
	<hr/>	<hr/>	<hr/>	<hr/>
Total offerings received	235,567	6,654	242,221	227,233
	<hr/>	<hr/>	<hr/>	<hr/>

Offerings received income in the year was £242,221 (2023: £227,233) of which £235,567 (2023: £223,720) was unrestricted and £6,654 (2023: £3,513) was restricted. Income from other trading activities was £797 (2023: £2,090), all of which was unrestricted income.

3. GRANTS PAYABLE

	Unrestricted Funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Donations to UK GA	70,259	-	70,259	66,220
Donations to other churches	153,767	-	153,767	-
	<hr/>	<hr/>	<hr/>	<hr/>
	224,026	-	224,026	66,220
	<hr/>	<hr/>	<hr/>	<hr/>

Total grants payable were £224,026 (2023: £66,220) of which £224,026 (2023: £66,220) was unrestricted and £nil (2023: £nil) was restricted.

TRUE JESUS CHURCH (LONDON)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

4. OTHER CHARITABLE EXPENDITURE

	Total 2024	Total 2023
	£	£
Rates & water	1,264	3,136
Light & heat	8,674	3,844
Travel	1,865	761
Insurance	3,371	3,009
Printing, post & stationery	2,818	1,118
Telephone	454	693
RE library & audio	347	1,253
Repairs & maintenance	8,059	10,167
Preachers pastoring & visiting expenses	2,206	1,608
Depreciation of fixed assets	3,940	4,737
Refuse collection	1,313	1,434
Sundry consumables	19,083	17,119
Sundry non-consumables	4,116	4,850
Bank charges	61	60
Fellowships / Reception	550	175
Bible, Hymns & Publications	448	354
Hosting UKGA/IA Events	3,773	3,200
Commemorative Gifts	-	2,407
Funeral Wreath	60	-
Loss on disposal of fixed assets	-	198
Training	252	-
Professional fees	144	-
<i>Governance costs</i>		
Independent Examination fee	2,450	2,250
	<hr/>	<hr/>
Total other charitable expenditure	<u>65,248</u>	<u>62,373</u>

Total Expenditure was £65,248 (2023: £62,373) of which £65,248 (2023: £62,373) was unrestricted and £Nil (2023: £Nil) was restricted.

TRUE JESUS CHURCH (LONDON)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

5. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment, fixtures & fittings £	Total £
COST			
At 1 October 2023	1,026,812	113,654	1,140,466
Additions	10,230	754	10,984
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 September 2024	1,037,042	114,408	1,151,450
DEPRECIATION			
At 1 October 2023	-	94,709	94,709
Charge for the year	-	3,940	3,940
On Disposal	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 September 2024	-	98,649	98,649
NET BOOK VALUE			
At 30 September 2024	<u>1,037,042</u>	<u>15,759</u>	<u>1,052,801</u>
At 30 September 2023	<u>1,026,812</u>	<u>18,945</u>	<u>1,045,757</u>

Freehold property consists of one property; East Road ("Central London Church"). The original cost of property at East Road was £280,000, with improvement costs being carried out totalling £757,042.

6. DEBTORS: Amounts falling due within one year

	2024 £	2023 £
Prepayments & accrued income	37,465	58,392
	<hr/>	<hr/>
	<u>37,465</u>	<u>58,392</u>

7. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Grants payable	29,259	47,170
Accruals	12,570	13,213
	<hr/>	<hr/>
	<u>41,829</u>	<u>60,383</u>

TRUE JESUS CHURCH (LONDON)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

8. RESTRICTED FUNDS

	Balance at 01.10.23 £	Income £	Expenditure £	Transfers £	Balance at 30.09.24 £
Central London refurbishment fund	4,540	2,750	-	-	7,290
Central London building fund	85,276	6,776	-	(88,147)	3,905
Africa Church agricultural project fund	1,793	-	-	-	1,793
Cardiff Prayer House Ministry	346	-	-	-	346
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	91,955	9,526	-	(88,147)	13,334
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Central London Refurbishment fund represents funds received to refurbish the church buildings at East Road.

The Central London building fund represents funds raised for future building projects for expansion into new areas, at the AGM in December 2020 it was agreed that this would be pledged to the Chelmsford place of Worship to purchase a new building. The transfer to the Chelmsford building fund in the year represents the pledged funds as agreed by the Church Committee.

The Africa Church agricultural project fund represents the balance remaining of donations paid to the Church for its work in Africa.

The Cardiff Prayer House Ministry represents donations received for the specific work of the ministry.

	Balance at 01.10.22 £	Income £	Expenditure £	Transfers £	Balance at 30.09.23 £
Central London refurbishment fund	2,040	2,500	-	-	4,540
Central London building fund	83,368	1,908	-	-	85,276
Africa Church agricultural project fund	1,793	-	-	-	1,793
Cardiff Prayer House Ministry	346	-	-	-	346
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	87,547	4,408	-	-	91,955
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

TRUE JESUS CHURCH (LONDON)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

9. UNRESTRICTED FUNDS

	Balance at 01.10.23 £	Income £	Expenditure £	Transfers £	Balance at 30.09.24 £
Designated funds:					
Property fund	1,026,812	-	-	10,230	1,037,042
Dorcas fund	4,470	420	-	-	4,890
Chelmsford building fund	65,620	-	(153,767)	88,147	-
General unrestricted funds	457,576	245,804	(135,507)	(10,230)	557,643
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds	1,554,478	246,224	(289,274)	88,147	1,599,575
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Property fund represents the value of the church buildings at East Road and subsequent improvements.

The Dorcas fund represents funds raised and set aside to help those facing hardship in the current economic climate.

Chelmsford building fund represents the remaining funds pledged to the Chelmsford Place of Worship for them to purchase a new building.

	Balance at 01.10.22 £	Income £	Expenditure £	Transfers £	Balance at 30.09.23 £
Designated funds:					
Property fund	1,026,812	-	-	-	1,026,812
Dorcas fund	2,942	1,528	-	-	4,470
Chelmsford building fund	66,633	-	-	(1,013)	65,620
General unrestricted funds	358,354	226,802	(128,593)	1,013	457,576
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds	1,454,741	228,330	(128,593)	-	1,554,478
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

TRUE JESUS CHURCH (LONDON)**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30 SEPTEMBER 2024****10. ANALYSIS OF FUNDS**

	General Funds	Designated Funds	Restricted Funds	Total Funds 2024
Fixed assets	15,759	1,037,042	-	1,052,801
Cash at bank	546,246	4,890	13,334	564,470
Other net liabilities	(4,362)	-	-	(4,362)
Total funds	<u>557,643</u>	<u>1,041,932</u>	<u>13,334</u>	<u>1,612,909</u>
	General Funds	Designated Funds	Restricted Funds	Total Funds 2023
Fixed assets	18,945	1,026,812	-	1,045,757
Cash at bank	440,622	70,090	91,955	602,667
Other net liabilities	(1,991)	-	-	(1,991)
Total funds	<u>457,576</u>	<u>1,096,902</u>	<u>91,955</u>	<u>1,646,433</u>

11. OTHER FUNDS

During the year the Church received donations from the members for The General Assembly of True Jesus Church, United Kingdom. The donations received are not reflected in the accounts as the London Church is collecting the monies on behalf of The General Assembly of True Jesus Church, United Kingdom.

12. CHURCH COMMITTEE EXPENSES

No fees or expenses have been paid to Church Committee Members (2023: Nil). All Church Committee members act gratuitously.

13. STAFF COSTS

The Church has no employees. The preacher's salary costs are met centrally by The General Assembly of True Jesus Church, United Kingdom.