

EMMANUEL CHURCH LONDON

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST AUGUST 2023**

CHARITY REGISTRATION No: 1135497

COMPANY REGISTRATION No: 07172997

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

**EMMANUEL CHURCH LONDON
(A COMPANY LIMITED BY GUARANTEE)**

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**EMMANUEL CHURCH LONDON
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2023**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NAME	Emmanuel Church London
CHARITY NUMBER	1135497
COMPANY REGISTRATION NUMBER	07172997
START OF FINANCIAL YEAR	1st September 2022
END OF FINANCIAL YEAR	31st August 2023
DIRECTORS THAT SERVED DURING THE YEAR TO 31 AUGUST 2023	T Glass T Sales H Schofield P Wadi
REGISTERED ADDRESS	International House 10 Beaufort Court Admirals Way London E14 9XL
DATE OF INCORPORATION	1st March 2010
GOVERNING DOCUMENT	Memorandum and Articles of Association
BANKERS	Barclays Bank Plc
INDEPENDENT EXAMINERS	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham PO18 8NF

EMMANUEL CHURCH LONDON
(A COMPANY LIMITED BY GUARANTEE)

Introduction

The Trustees who are also the Directors have pleasure in submitting the Report and Accounts for the year to 31 August 2023.

Objectives and activities of the charity

The charity's aims are to advance the Christian faith in London and in other parts of the UK or the world as may be appropriate, and also to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support.

The church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the church as a diverse community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. Emmanuel Church London, its trustees, elders and members, are committed to the development of those New Testament principles. It is not alone in this, it is one of many churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of London come into this experience of knowing Jesus as their Lord, Saviour and friend.

Church activity

Sundays

The Sunday meetings of the church are designed to provide Christian worship, teaching and discipleship to those that have a Christian faith and to introduce those that do not to Christian life and community. These are open to all, free of charge and designed to be accessible to all nationalities, ethnicities and to those with or without a faith

In August 2021 the Church started to gather again on a Sunday morning at the Odeon Cinema in Greenwich following the lifting of COVID-19 restrictions in the UK. This was also supplemented by online streaming for those who were not yet comfortable with coming back into church. We have now fully transitioned back to meeting in person at the Odeon cinema.

Outreach

We have baptised 13 people between September 2022 - August 2023 and have continued to focus on outreach through community projects such as box of hope.

Small groups

One of the features of the early church that changed the Roman world was the impact of genuine, generous and supportive communities that were built as part of individual's radical heart response to the teaching of Jesus. It is the desire of Emmanuel Church London to see similar communities of Christians outworking what it means to be Christian disciples together.

To this end the church runs both 'Connect groups' and some specialist mid week groups. The former are to bring together communities of Christians in groups of between 6 and 12 people on a weekly basis to serve in community and encourage teaching, worship and discipleship. We have continued to run these through out the 2022/23 with groups growing and new leaders being developed.

Children and Youth

Impacting the next generation is an important part of the work of the church, to bring a deep sense of value to those growing up in a modern Western city. Not just personal value and identity but also an awareness of the value of others, our relationships with our families, our communities, and those that we meet in ordinary life whether similar to us or different. The aim is to bring the conviction of the love of God to all and to be, as Jesus indicated, consistently and sacrificially "the light of the world".

During 2022/23 Children's groups have continued to run on a Sunday and we now regularly have 50-65 under 18's attending.

Emmanuel Youth caters for young people from school years 7 to year 13. The group now comprises a mixed group with 25 in regular attendance and meet in person on Friday nights, and smaller group settings on a Sunday morning and in a mid week connect group.

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Community/External Church Activity

Newday

Newday is a large youth event normally hosted at the Norfolk showground by a team from the Newfrontiers family of churches. Emmanuel Church supported this by over 110 people attending including young people and volunteers supporting both our young people and serving the wider event.

Local financial needs

We are committed to supporting those in need in our local community. We have continued to help fund the Greenwich foodbank, with £600 of regular financial support to enable the distribution of food parcels that supply individuals or families with 3 days' worth of food to help in times of need. In December 2022 we made an extra donation £1,500 to the Greenwich Foodbank, to provide extra support for families during the festive season.

During the year we continued to help tackle holiday hunger and deliver food parcels to families in need in the Greenwich area through our "Box of Hope" project. Families were nominated to us from 5 local schools in the Greenwich borough. We have continued to do this for every holiday and half term holiday since December 2020 and in the three years have delivered over 20,000 meal portions. Over the 12 months in question we supported 20 families. At Christmas 2022 we provided an extra £75 per large family and £50 per regular sized family supermarket voucher to each family package to provide additional support.

We partnered with national charity Safe Families. Safe Families work with Greenwich Borough Council to support vulnerable families and reduce the number of children being taken into local authority care. At Christmas 2022 we provided love2shop vouchers for 35 local families on the safe families referral list, totalling £2,980 (between £75 and £125 for each family depending on the number of children in the family).

We also partnered with the Christians Against Poverty (CAP) Greenwich Debt Centre, which was established in 2021 to provide free relief of financial hardship through the provision of pastoral support and access to free financial advice assisting people with debt-related problems living in the Greenwich area. We are one of their partner churches providing £2,400 of regular financial support throughout the year (from our Building Fund). We also provided £50 love2shop vouchers for 15 local families on the CAP referral list in Greenwich.

The trustees would like to thank all those who have given of their time on a voluntary basis, particularly those who have negotiated time off from their paid work to further the community activities of Emmanuel Church London.

Volunteers are key to the delivery of our Sunday meetings and the increasing number of other activities.

Grants and giving to others

One of the values Emmanuel Church London wants to display is that of generosity. We recognise the value in the work done by others, whether in Christian mission or in social action and relief of poverty and hardship. The church and its members put this value into practice by giving money to others undertaking that work; especially by having special gift days (known as 'offerings') for this purpose.

During the year we have given towards three major offerings;

Firstly, we took an offering around Christmas 2022 to fund our work supporting those in need in our local community. We raised £7,635, detail of some of the activities financed through this offering can be found in the section "Local financial needs" above.

Secondly, we took an offering to support church plants in major cities across Europe and overseas that we particularly partner with. We raised £6,733 from this offering.

Finally, during 2022 we continued to receive donations towards the "building fund" set up to enable the Church to consider a longer term venue. From the outset 10% of this offering was set aside to support the needs of our local community in Greenwich and the apostolic work of Emmanuel Church Brighton, including Church plants in the major cities across Europe and overseas. £10,000 of this was given to Emmanuel Church Brighton in the prior year and £3,400 has been given to CAP (£2,400 in this year and £1,000 last year). Details are shown in Note 9 of the accounts

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Plans for the future

2021/22 was a year of transitioning the leadership of the Church and this came to a formal conclusion in 2022/23. Stu Gibbs stepped down as an Elder of the church and also a Member of the Emmanuel Church London charitable trust.

We continue to believe it is now the time for the church to have a 'home' in terms of a longer term venue from which we can serve the local community and wider London. We are actively looking at property which would be right for this and working with the church members and supporters over vision and finance for these plans to become reality in 2024. As a result of this we set up a building fund and asked the Church to partner with us either with one off gifts or pledging to give a set amount over 2 years (to March 2023). At the year end we have £174k in the building fund.

We look forward to reporting on the impact of these changes in the future.

In planning the activities the Directors have had regard to the guidance on public benefit issued by the Charity Commission.

Governance

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the Company. New Directors are recruited and appointed by the church Elders, on recommendation by the existing Directors.

Financial Review

The charity's principle source of income comes from people committed to the church making regular monthly donations. This income is supplemented by further irregular giving and also the addition of gift aid claimed on appropriate gifts. We make Gift Aid claims on a monthly basis.

Emmanuel Church London is extremely grateful for this ongoing support, recognising the consistent and generous self-sacrifice from those with heavy rental or mortgage requirements. However, there is also recognition of those of all income levels remembering the emphasis of Jesus; that small amounts given by those with little count for more than financially larger support from those with greater resources.

The income for the year was in the region of £405,271, which was a slight increase on that of 2021/22;

The generosity of its members and other supporters enabled expenditure for the year of just over £314,000.

The most significant areas of expenditure that were enabled in the year were:

Grants which were decreased from £26,480 to £3,550; as part of the role of the church to finance projects that make a significant difference both in the London area but also in other parts of the world. These are detailed in Note 3 to the accounts.

The closing position for the year showed retained reserves comprising the general fund standing at approximately £127,000 and other unrestricted funds of £112,000 and £184,000 of restricted funds held for special purposes.

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Reserves Policy

The Directors' aim is to maintain a reserve equivalent to 3 months of the fixed costs incurred by the charity, leading to a required reserve of approximately £60,000. The reserve is potentially supplemented by the funds in our 'Future Fund' of just over £112,000.

The general reserve is needed primarily to counter fluctuations in the financial contributions of church members which can at times be irregular, and to maintain sufficient funds to cover contingencies and, if required, short term budgetary deficits and at the year end stood at approximately £127,000, as represented by unrestricted net current assets.

Risk Statement

The Directors have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

Directors' Responsibilities

The trustees, who are also the directors of Emmanuel Church London for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires us as Directors to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

- 1 Select suitable accounting policies and apply them consistently.
- 2 Make judgements and estimates that are reasonable and prudent
- 3 State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- 4 Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

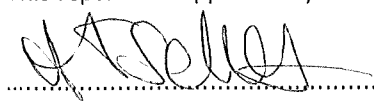
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Reference and administrative

Information is provided on the page following the cover sheet

Approval

This report was approved by the Directors on 18th April.....2024 and signed on their behalf by:


.....

Print Name: HANNAH SCHOFIELD.....

EMMANUEL CHURCH LONDON
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
Income						
Donations and legacies	2a	305,019	-	80,691	385,710	354,290
Investment Income	2b	294	465	611	1,370	37
Income from charitable activities	2c	17,322	-	-	17,322	7,221
Other Income	2d	869	-	-	869	7,180
Total income		<u>323,504</u>	<u>465</u>	<u>81,302</u>	<u>405,271</u>	<u>368,728</u>
Expenditure						
Expenditure on charitable activities	3a	299,631	1,853	13,304	314,788	353,487
Total Expenditure		<u>299,631</u>	<u>1,853</u>	<u>13,304</u>	<u>314,788</u>	<u>353,487</u>
Net income/expenditure before investment gains/(losses)		23,873	(1,388)	67,998	90,483	15,241
Net gains/(losses) on investments		-	-	-	-	-
Net income/(expenditure)		23,873	(1,388)	67,998	90,483	15,241
Transfers between funds	9	14	-	(14)	-	-
Net movement in funds		<u>23,887</u>	<u>(1,388)</u>	<u>67,984</u>	<u>90,483</u>	<u>15,241</u>
Reconciliation of funds:						
Total Funds Brought Forward		103,217	113,587	116,224	333,028	317,787
Total Funds Carried Forward		<u>127,104</u>	<u>112,199</u>	<u>184,208</u>	<u>423,511</u>	<u>333,028</u>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 18 form part of these financial statements.

EMMANUEL CHURCH LONDON
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Reg. company no. 07172997

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31.8.23 Total £	31.8.22 Total £
Fixed Assets:						
Tangible assets	4	-	3,708	-	3,708	3,643
Current Assets:						
Debtors	5	8,808	-	1,567	10,375	6,714
Cash at bank and in hand		123,187	108,491	182,641	414,319	327,868
Total Current Assets		131,995	108,491	184,208	424,694	334,582
Creditors: amounts falling due within one year	6	(4,891)	-	-	(4,891)	(5,197)
NET CURRENT ASSETS		127,104	108,491	184,208	419,803	329,385
TOTAL ASSETS less current liabilities		127,104	112,199	184,208	423,511	333,028
Creditors: amounts falling due in more than one year	7	-	-	-	-	-
NET ASSETS		127,104	112,199	184,208	423,511	333,028
Funds of the Charity						
General Funds		127,104	-	-	127,104	103,217
Designated Funds	8	-	112,199	-	112,199	113,587
Restricted Funds	9	-	-	184,208	184,208	116,224
Total Funds		127,104	112,199	184,208	423,511	333,028


For the year ended 31st August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Directors on the 18th April 2024

Signed on their behalf by 

Print Name: HANNAH SCHOFIELD

EMMANUEL CHURCH LONDON
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

a) Basis of preparation

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

Emmanuel Church London meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

The charity has opted to prepare its accounts using natural categories.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors and changes to previous accounts

No material prior period errors have been identified in this accounting period and there have been no other changes to previous accounts, apart from a restatement of expenditure categories as explained in note 16.

Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Income

Income is included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

The charity has relied upon volunteers in carrying out its charitable activities during the year. In accordance with paragraph 6.18 of the SORP, the role of volunteers has not been recognised in the accounts.

c) Interest receivable

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

d) Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102)

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

e) Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

f) Government Grants

The charity has not received government grants in the reporting period.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

h) Expenditure

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.

i) Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

j) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets costing less than £2,000 are written off in the year of purchase. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Equipment - between 3 and 7 years

k) Operating leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

l) Taxation

The charity is exempt from tax on its charitable activities.

m) Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

n) Redundancy payments

The charity made no redundancy payments during the period.

o) Pensions

The charitable company operates a defined contribution pension scheme for certain employees. Pension contributions are charged to the Statement of Financial Activities as they fall due for payment.

p) Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

q) Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

EMMANUEL CHURCH LONDON
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

2. INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
a) Donations and legacies					
Gifts & donations	255,169	-	65,151	320,320	291,391
Gift Aid tax recoverable	49,850	-	15,540	65,390	62,899
	<u>305,019</u>	<u>-</u>	<u>80,691</u>	<u>385,710</u>	<u>354,290</u>
b) Investment income					
Bank Interest	294	465	611	1,370	37
	<u>294</u>	<u>465</u>	<u>611</u>	<u>1,370</u>	<u>37</u>
c) Income from charitable activities					
Event and Activity Income	17,322	-	-	17,322	7,221
	<u>17,322</u>	<u>-</u>	<u>-</u>	<u>17,322</u>	<u>7,221</u>
d) Other Income					
Sundry Income	869	-	-	869	7,180
	<u>869</u>	<u>-</u>	<u>-</u>	<u>869</u>	<u>7,180</u>

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

3. EXPENDITURE

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
a) Expenditure on charitable activities						
<i>Direct charitable costs</i>						
Salaries, travel and expenses	10	186,740	-	-	186,740	188,116
Venue hire		48,679	-	-	48,679	49,521
Depreciation expense		3,643	1,853	-	5,496	3,643
Books, equipment & resources		-	-	-	-	-
Consultancy & professional fees		-	-	-	-	-
Development costs		-	-	-	-	-
Other meeting costs		5,080	-	-	5,080	4,350
Evangelism and activities		29,693	-	-	29,693	32,939
Conferences, training and travel		10,862	-	-	10,862	9,451
Miscellaneous expenses		-	-	-	-	-
Charitable giving		2,658	-	11,754	14,412	30,112
Grants payable	a) i)	3,000	-	550	3,550	26,480
<i>Support costs</i>						
Governance costs	a) ii)	1,350	-	-	1,350	1,590
Office and Administration costs		7,926	-	-	7,926	7,286
Legal and Professional fees		-	-	1,000	1,000	-
		299,631	1,853	13,304	314,788	353,488

a) i) Analysis of grants payable

	Institutions	Individuals	2022/23 £	2021/22 £
Mission support				
Institutions - Clarendon Trust	-	-	-	22,880
Relief of poverty and need				
Institutions - Greenwich Foodbank	550	-	550	600
Individuals	-	3,000	3,000	3,000
Social action grants	-	-	-	-
	550	3,000	3,550	26,480

The Mission Support grants were to support the work of Emmanuel Church Brighton in church planting in Europe and Canada.

The Social action grants represent gifts to individuals for emergency support during the Covid-19 pandemic

	2022/23 £	2021/22 £
a) ii) Analysis of governance costs		
Independent examiner's fees for reporting on the accounts	1,320	1,590
Other governance costs	-	-
	1,320	1,590

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

3. EXPENDITURE

aiii) In note 3a) the following items of expenditure are material and more fully detailed below:

	2022/23	2021/22
	£	£
<u>Salaries, travel and expenses</u>		
Gross Wages and Salaries	165,075	168,518
Employers National Insurance	10,072	9,624
Employers Pension	12,663	12,987
SMP Recovered	(1,070)	(3,013)
	<u>186,740</u>	<u>188,116</u>
<u>Venue hire</u>		
Rent and Room Hire	<u>48,679</u>	<u>49,521</u>
<u>Evangelism and activities</u>		
Alpha and Events	15,329	13,471
Pastoral, Preaching & Training Resources	2,387	1,716
Social Action Expenditure	-	11,495
Youth	11,977	6,257
	<u>29,693</u>	<u>32,939</u>
<u>Charitable giving</u>		
Community Fund	9,354	3,342
Offerings	373	23,785
Gifts and Server Thank You's	2,157	1,985
CAP	2,400	1,000
	<u>14,284</u>	<u>30,112</u>
<u>Office and Administration costs</u>		
Media and Computer Software	4,067	3,741
Bank and Card Charges	164	211
DBS	282	408
Insurance	1,647	917
Payroll and Other Fees	1,246	1,187
Telephone and Website	489	822
	<u>7,895</u>	<u>7,286</u>

4. TANGIBLE FIXED ASSETS

		Equipment General Func	Equipment Future Fund	Total
		£	£	£
Cost	01-Sep-22	13,360	-	13,360
Additions		-	5,561	-
Disposals		-	-	-
Cost at	31-Aug-23	<u>13,360</u>	<u>5,561</u>	<u>13,360</u>
Depreciation	01-Sep-22	9,717	-	9,717
Charge		3,643	1,853	3,643
Disposals		-	-	-
Depreciation at	31-Aug-23	<u>13,360</u>	<u>1,853</u>	<u>13,360</u>
Net Book Value	31-Aug-23	-	3,708	-
Net Book Value	31-Aug-22	3,643	-	3,643

Operating leases and capital commitments:

There are no capital commitments ending over 12 months after the balance sheet date.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

5. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31.8.23 £	Total 31.8.22 £
HMRC Gift Aid Tax Recoverable	8,808	1,567	10,375	5,816
Prepayments	-	-	-	655
Refunds Due	-	-	-	243
	<u>8,808</u>	<u>1,567</u>	<u>10,375</u>	<u>6,714</u>

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31.8.23 £	Total 31.8.22 £
Current accounts	66,934	12,286	79,220	109,054
Deposit accounts	106,924	174,523	281,447	218,814
Soldo Prepaid Card	2,205	-	2,205	-
	<u>176,063</u>	<u>186,809</u>	<u>362,872</u>	<u>327,868</u>

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

	Unrestricted Fund £	Restricted Fund £	Total 31.8.23 £	Total 31.8.22 £
Accruals	1,350	-	1,350	1,290
Tax and Social Security	3,541	-	3,541	3,907
	<u>4,891</u>	<u>-</u>	<u>4,891</u>	<u>5,197</u>

EMMANUEL CHURCH LONDON
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

8. DESIGNATED FUNDS

The designated fund is a provision for future expenditure on particular purposes. The Future Fund is to allow for future expenditure on major church developments.

	Balance 01-Sep-22 £	Income £	Expenditure £	Transfer Btw funds £	Balance 31-Aug-23 £
2022/23					
Future Fund	113,587	465	(1,853)	-	112,199
	<u>113,587</u>	<u>465</u>	<u>(1,853)</u>	<u>-</u>	<u>112,199</u>
	Balance 01-Sep-21 £	Income £	Expenditure £	Transfer Btw funds £	Balance 31-Aug-22 £
2021/22					
Future Fund	116,866	21	(3,300)	-	113,587
	<u>116,866</u>	<u>21</u>	<u>(3,300)</u>	<u>-</u>	<u>113,587</u>

The designated funds are represented by:

	31-Aug-23 £	31-Aug-22 £
Future Fund Bank Account	108,491	113,587
Fixed Assets	3,708	-
	<u>112,199</u>	<u>113,587</u>

**EMMANUEL CHURCH LONDON
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023**

9. RESTRICTED FUNDS

The restricted funds are only spent on specific purposes.

	Balance 01-Sep-22 £	Income £	Expenditure £	Transfer Btw funds £	Balance 31-Aug-23 £
2022/23					
Building Fund	105,881	72,042	(3,400)	-	174,523
Community Fund Offering	9,991	9,260	(9,904)	359	9,706
Zimbabwe Offering	352	-	-	(373)	(21)
	<u>116,224</u>	<u>81,302</u>	<u>(13,304)</u>	<u>(14)</u>	<u>184,208</u>
	Balance 01-Sep-21 £	Income £	Expenditure £	Transfer Btw funds £	Balance 31-Aug-22 £
2021/22					
Building Fund	48,735	67,728	(11,000)	418	105,881
Christmas Community Fund	5,533	-	(5,342)	5,342	5,533
Community Fund Offering	9,209	5,342	(4,772)	(5,321)	4,458
Zimbabwe Offering	352	-	-	-	352
	<u>63,829</u>	<u>73,070</u>	<u>(21,114)</u>	<u>439</u>	<u>116,224</u>

The restricted funds are represented by:

	31-Aug-23 £	31-Aug-22 £
Building Account	172,956	105,227
Build Fund Gift Aid Debtor	1,567	654
Community Account	9,685	10,343
	<u>184,208</u>	<u>116,224</u>

Purpose of restricted funds:

The Building Fund has been set up to enable the Church to start to build up the fund to invest in a more permanent meeting place in the future

The Community Fund offering is for local charities and projects working in the area of South East London, together with the support of individuals in need by reason of age, ill health, poverty or similar issues.

The Zimbabwe Offering was taken in 2019 to support Churches and charities working to bring the love of Christ to the people of Zimbabwe spiritually and materially.

* Note the Christmas Community Fund and Community Fund Offering Fund have been amalgamated this financial year, as they are essentially the same fund. An offering is taken by the Church at Christmas and that is used to fund all of the Christmas outreach projects at Christmas time and then the balance of the offering is used throughout the year to help those in our community.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

10. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

	2022/23	2021/22
	£	£
Gross Wages and Salaries (incl SMP)	165,075	168,517
Employer's National Insurance Costs (net of annual allowance)	10,072	9,625
Employer's Pension Costs	12,663	12,987
SMP recovered	(1,070)	(3,013)
	186,740	188,116

The monthly average of employed staff was 8 (full time equivalent 4). Activities are mainly carried out by volunteers.

No employees received emoluments in excess of £60,000 (2021/22: nil)

The above staff are paid through the PAYE system.

The key management personnel of the charity comprise the Trustees and Church Elders. No Trustees received remuneration. The total employee benefits (including employer national insurance and employer pension contributions and self employed personnel) of the key management personnel of the charity were £124,801 (2021/22: £119,000).

The charity offers a workplace pension scheme and enrolled all eligible employees. Employer contributions have been budgeted for and £12,663 of contributions were paid on behalf of 7 employees during 2022/23 in accordance with legislation.

12. TRUSTEES AND OTHER RELATED PARTIES

	2022/23	2021/22
<u>Payments to Trustees</u>		
None paid	£ -	£ -

The Trustees discussed and agreed it was appropriate to fund a small thank you gift as a retiring present for Trustee T Glass, who was stepping down from their role as Chair of Trustees. The amount paid for the present was £114.44.

Payments to Related Parties

Kathryn Sales (spouse of Trustee Tim Sales)	Annual Salary for role as Executive Assistant	£ 1,521	£ 6,140
(employed until December 2022)	Employer Pension Contributions	£ 130	£ 522

The above payment is permitted by the charity governing document. The connected trustee has no role in determining appointment, salaries or benefits.

In addition, ordinary employee job related support costs were incurred in the performance of her employment responsibilities which did not exceed £500 in the year.

No other payments were made to trustees or any persons connected with them during this financial period other than the reimbursement of sundry direct expenses incurred and reimbursement of expenditure incurred on behalf of the charity. No material transaction took place between the organisation and a trustee or any person connected with them.

The trustees confirm the aggregate amount of donations without conditions donated by trustees during the year was £74,034 (2021/22: £74,815) There are no outstanding balances at the balance sheet date.

EMMANUEL CHURCH LONDON
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

13. RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily. The general reserves policy is found on page 8 to these financial statements.

15. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

16. RESTATEMENT OF 2022 EXPENDITURE

In 2023 some expenditure items have been recategorised and so the corresponding 2022 items have been restated to ensure like for like comparatives. There is no change to the total figure of Expenditure which remains at £353,487 for 2022. The individual changes are detailed below.

	2022 as restated £	2022 as filed £	Difference £
Charitable Giving	30,112	33,683	(3,571)
Conferences, Training and Travel	9,451	5,880	3,571
	<u>39,563</u>	<u>39,563</u>	<u>-</u>

17. POST BALANCE SHEET EVENT

It is envisaged that by the end of March 2024, we will sign for a 10 year lease (with a break at 5 years) for a building which we be able to use for office space and mid week meeting space. The financial effect of this will be: Rent of £60k+VAT per annum but we have 7 months rent free and 12 months at 50% rent. We will also need to pay a service charge which based on prior years will be £13.5k per year.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of Emmanuel Church London for the year ended 31st August 2023.

Responsibilities and basis of report

As the charity's trustees (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a Fellow Member of the Association of Charity Independent Examiners. I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

In carrying out my examination, I noted a minor lapse in the recording of expenditure on a pre-paid company card system that the charity implemented in April 2023 into the underlying records. The underlying bookkeeping software did not fully reflect the nature of each transaction, although it was possible to see the nature of each transaction from the third party statement issued by the card supplier, and the charity was able to provide the Examiner with details of the nature of each transaction, this was not transferred across to the internal charity accounting software at the time of the Examination. The Trustees confirm that the underlying records will be updated, albeit post the balance sheet date. The pre-paid card system unfortunately proved to be an unsuccessful platform for the charity and was terminated in October 2023. Subsequently the Trustees reviewed the expenses and credit card policy and are in the process of implementing a new credit card system which will improve monitoring capability and oversight.

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

Signed:  FCIE

Date: 9th May 2024

Independent Examiners Ltd
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