

EMMANUEL CHURCH LONDON

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST AUGUST 2024**

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 2024**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NAME	Emmanuel Church London
CHARITY NUMBER	1135497
COMPANY REGISTRATION NUMBER	07172997
START OF FINANCIAL YEAR	1st September 2023
END OF FINANCIAL YEAR	31st August 2024
DIRECTORS THAT SERVED DURING THE YEAR TO 31 AUGUST 2024	T Glass T Sales H Schofield P Wadi C Ndiho (appointed 28 February 2024) J Allen (appointed 28 February 2024)
REGISTERED ADDRESS	Unit 3 57 Banning Street London SE10 0YH
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
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Introduction

The Trustees who are also the Directors have pleasure in submitting the Report and Accounts for the year to 31 August 2024.

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

The Church has continued to meet in the Odeon on a Sunday with attendance. We gather around 190 attendees on a Sunday including both adults and children.

Outreach

We have baptised 9 people between September 2023 - August 2024 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 throughout 2023/24. We have 11 groups meeting across Greenwich, Charlton, Woolwich, Plumstead, Lewisham and Kidbrooke.

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 2023/24 Children's groups have continued to run on a Sunday and we now regularly have 60-75 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 120 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. At Christmas we donated another £2,500

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 5,000 meal portions. Over the 12 months in question we supported 20 families. At Christmas 2023 we provided an extra £100 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 2023 we donated £2,500 to this charity.

We also partnered with the 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) and in December 2023 donated an additional £2,500.

In addition to the above we also gave £4,000 from our Christmas Offering to aid the humanitarian crisis in Gaza. This was done through giving to the Bethlehem Development Trust.

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 two main projects:

Firstly, we took an offering around Christmas 2023 to fund our work supporting those in need in our local community. We raised £16,863, and details of some of the activities financed through this offering can be found in the section "Local financial needs" above.

Secondly, we have supported Sean & Rachel McNamara in the work they do with Naomi's Village in Kenya, (UK registered charity Hope Begins 1207705).

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Plans for the future

During 2024 the Church have taken on a long term 10 year lease to be a home base for the Church. This will be our Church office and also be a space where we can hold a lot our midweek activities including Prayer Meetings, Alpha and youth group. We believe this new permanent home will have a significant impact on the Church. We took the signed the lease in March 2024 and then needed to complete fit out work for us to be able to move in to the space. This was completed in December 2024. We took an offering to fund the fit out of the building and raised £108,506 (including Gift Aid). At the year end we have £245 in the building fund, which is committed to the building fit out costs.

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 £504,069, which was an increase on that of 2022/23;

The generosity of its members and other supporters enabled expenditure for the year of just over £420,000.

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

A - Grants which increased from £3,550 to £6,000; 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 Notes 3 and 9 to the accounts.

The closing position for the year used some of the previous retained reserves with the general fund standing at approximately £143,000 and other unrestricted funds of £111,000 and £251,000 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 £111,000.

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 £143,000, 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 page 3.

Approval

This report was approved by the Directors on 23rd April 20.....2025 and signed on their behalf by:


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Print Name: HANNIAH SCHOFIELD

EMMANUEL CHURCH LONDON
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
Income						
Donations and legacies	2a	354,773	-	118,767	473,540	385,710
Investment Income	2b	1,157	1,487	2,584	5,228	1,370
Income from charitable activities	2c	25,013	-	275	25,288	17,322
Other Income	2d	13	-	-	13	869
Total income		380,956	1,487	121,626	504,069	405,271
Expenditure						
Expenditure on charitable activities	3a	364,556	1,854	54,222	420,632	314,788
Total Expenditure		364,556	1,854	54,222	420,632	314,788
Net income/expenditure before investment gains/(losses)		16,400	(367)	67,404	83,437	90,483
Net gains/(losses) on investments		-	-	-	-	-
Net income/(expenditure)		16,400	(367)	67,404	83,437	90,483
Transfers between funds	9	-	-	-	-	-
Net movement in funds		16,400	(367)	67,404	83,437	90,483
Reconciliation of funds:						
Total Funds Brought Forward		127,104	112,199	184,208	423,511	333,028
Total Funds Carried Forward		143,504	111,832	251,612	506,948	423,511

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 2024

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31.8.24 Total £	31.8.23 Total £
Fixed Assets:						
Tangible assets	4	-	1,854	-	1,854	3,708
Current Assets:						
Debtors	5	7,123	-	-	7,123	10,375
Cash at bank and in hand		143,773	109,978	251,612	505,363	414,319
Total Current Assets		150,896	109,978	251,612	512,486	424,694
Creditors: amounts falling due within one year	6	(7,392)	-	-	(7,392)	(4,891)
NET CURRENT ASSETS		143,504	109,978	251,612	505,094	419,803
TOTAL ASSETS less current liabilities		143,504	111,832	251,612	506,948	423,511
Creditors: amounts falling due in more than one year	7	-	-	-	-	-
NET ASSETS		143,504	111,832	251,612	506,948	423,511
Funds of the Charity						
General Funds		143,504	-	-	143,504	127,104
Designated Funds	8	-	111,832	-	111,832	112,199
Restricted Funds	9	-	-	251,612	251,612	184,208
Total Funds		143,504	111,832	251,612	506,948	423,511


For the year ended 31st August 2024 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 23rd April 2025

Signed on their behalf by 

Print Name: HANNAH SCHOFIELD

EMMANUEL CHURCH LONDON
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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.

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 2024

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.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

2. INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Donations and legacies					
Gifts & donations	295,075	-	109,051	404,126	320,320
Gift Aid tax recoverable	59,698	-	9,716	69,414	65,390
	<u>354,773</u>	<u>-</u>	<u>118,767</u>	<u>473,540</u>	<u>385,710</u>
b) Investment income					
Bank Interest	1,157	1,487	2,584	5,228	1,370
	<u>1,157</u>	<u>1,487</u>	<u>2,584</u>	<u>5,228</u>	<u>1,370</u>
c) Income from charitable activities					
Event and Activity Income	25,013	-	275	25,288	17,322
	<u>25,013</u>	<u>-</u>	<u>275</u>	<u>25,288</u>	<u>17,322</u>
d) Other Income					
Sundry Income	13	-	-	13	869
	<u>13</u>	<u>-</u>	<u>-</u>	<u>13</u>	<u>869</u>

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

3. EXPENDITURE

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Expenditure on charitable activities						
<u>Direct charitable costs</u>						
Salaries, travel and expenses	10	201,591	-	-	201,591	186,740
Venue hire		45,353	-	-	45,353	48,679
Depreciation expense		-	1,854	-	1,854	5,496
Books, equipment & resources		799	-	-	799	-
Legal and Professional fees - building		400	-	-	400	-
Rates		22,825	-	32,681	55,506	-
Other meeting costs		9,351	-	-	9,351	5,080
Evangelism and activities		48,037	-	1,429	49,466	29,693
Conferences, training and travel		6,362	-	-	6,362	10,862
Miscellaneous expenses		97	-	1,750	1,847	-
Charitable giving		15,185	-	17,762	32,947	14,412
Grants payable	a) i)	5,400	-	600	6,000	3,550
<u>Support costs</u>						
Governance costs	a) ii)	1,410	-	-	1,410	1,350
Office and Administration costs	a) ii)	7,746	-	-	7,746	7,926
Legal and Professional fees - general	a) ii)	-	-	-	-	1,000
		<u>364,556</u>	<u>1,854</u>	<u>54,222</u>	<u>420,632</u>	<u>314,788</u>

a) i) Analysis of grants payable

	Institutions	Individuals	2023/24 £	2022/23 £
Relief of poverty and need				
Institutions - Greenwich Foodbank	600	-	600	550
Individuals	-	5,400	5,400	3,000
	<u>600</u>	<u>5,400</u>	<u>6,000</u>	<u>3,550</u>

Grants were given during the year for the Greenwich Foodbank and the support of Sean & Rachel McNamara for the work they do with Naomi's Village in Kenya, (UK registered charity Hope Begins 1207705).

	2023/24 £	2022/23 £
a) ii) Analysis of governance and support costs		
Independent examiner's fees for reporting on the accounts	1,410	1,350
Other office and administration costs:		
Licences and subscriptions	4,511	3,341
Bank and card charges	266	164
DBS checks	224	282
Insurances	1,037	1,647
Telephone and Website	628	489
Other administration costs	1,080	2,003
Legal and professional fees	-	1,000
	<u>9,156</u>	<u>10,276</u>

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

3. EXPENDITURE

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

	2023/24	2022/23
	£	£
<u>Salaries, travel and expenses</u>		
Gross Wages and Salaries	176,064	165,075
Employers National Insurance	12,021	10,072
Employers Pension	13,506	12,663
SMP Recovered	-	(1,070)
	<u>201,591</u>	<u>186,740</u>
<u>Venue hire</u>		
Rent and Room Hire	<u>45,353</u>	<u>48,679</u>
<u>Evangelism and activities</u>		
Events, Conferences, Weekend Away, Mens/Womens Day	38,587	15,329
Pastoral, Preaching & Training Resources	1,544	2,387
Gifts	2,425	-
Travel	5,472	-
Youth	1,438	11,977
	<u>49,466</u>	<u>29,693</u>
<u>Charitable giving</u>		
Community Fund	19,596	9,482
Offerings	8,301	373
Gifts and Server Thank You's	2,650	2,157
CAP	2,400	2,400
	<u>32,947</u>	<u>14,412</u>
<u>Office and Administration costs</u>		
Media and Computer Software	4,511	4,067
Bank and Card Charges	266	164
DBS	224	282
Insurance	1,037	1,647
Payroll and Other Fees	1,080	1,277
Telephone and Website	628	489
	<u>7,746</u>	<u>7,926</u>

4. TANGIBLE FIXED ASSETS

		Equipment General Func	Equipment Future Fund	Total
		£	£	£
Cost	01-Sep-23	13,360	5,561	13,360
Cost at	31-Aug-24	<u>13,360</u>	<u>5,561</u>	<u>13,360</u>
Depreciation	01-Sep-23	13,360	1,853	13,360
Charge		-	1,854	1,854
Depreciation at	31-Aug-24	<u>13,360</u>	<u>3,707</u>	<u>15,214</u>
Net Book Value	31-Aug-24	-	1,854	-
Net Book Value	31-Aug-23	-	3,708	-

Operating leases and capital commitments:

10 year property lease from March 2024, with a break clause at 5 years. Rent is payable at £60,000 per annum.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

5. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31.8.24 £	Total 31.8.23 £
HMRC Gift Aid Tax Recoverable	5,623	-	5,623	10,375
Prepayments	1,500	-	1,500	-
	<u>7,123</u>	<u>-</u>	<u>7,123</u>	<u>10,375</u>

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31.8.24 £	Total 31.8.23 £
Current accounts	97,236	12,286	109,522	79,220
Deposit accounts	97,978	245,451	343,429	281,447
Soldo Prepaid Card	-	-	-	2,205
	<u>195,214</u>	<u>257,737</u>	<u>452,951</u>	<u>362,872</u>

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

	Unrestricted Fund £	Restricted Fund £	Total 31.8.24 £	Total 31.8.23 £
Accruals	1,410	-	1,410	1,350
Credit Card	1,918	-	1,918	-
Tax and Social Security	4,064	-	4,064	3,541
	<u>7,392</u>	<u>-</u>	<u>7,392</u>	<u>4,891</u>

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

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-23 £	Income £	Expenditure £	Transfer Btw funds £	Balance 31-Aug-24 £
2023/24					
Future Fund	112,199	1,487	(1,854)	-	111,832
	<u>112,199</u>	<u>1,487</u>	<u>(1,854)</u>	<u>-</u>	<u>111,832</u>
	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>

The designated funds are represented by:

	31-Aug-24 £	31-Aug-23 £
Future Fund Bank Account	109,978	108,491
Fixed Assets	<u>1,854</u>	<u>3,708</u>
	<u>111,832</u>	<u>112,199</u>

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

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2024**

9. RESTRICTED FUNDS

The restricted funds are only spent on specific purposes.

	Balance 01-Sep-23 £	Income £	Expenditure £	Transfer Btw funds £	Balance 31-Aug-24 £
2023/24					
Building Fund	174,523	108,509	(35,081)	(2,500)	245,451
Community Fund Offering	9,706	11,367	(17,391)	2,479	6,161
Zimbabwe Offering	(21)	-	-	21	-
Gift to be passed on	-	1,750	(1,750)	-	-
	<u>184,208</u>	<u>119,876</u>	<u>(52,472)</u>	<u>-</u>	<u>251,612</u>
	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>

The restricted funds are represented by:

	31-Aug-24 £	31-Aug-23 £
Building Account	233,451	172,956
Business Account	12,000	-
Build Fund Gift Aid Debtor	-	1,567
Community Account	6,161	9,685
	<u>251,612</u>	<u>184,208</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.

EMMANUEL CHURCH LONDON
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

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

	2023/24	2022/23
	£	£
Gross Wages and Salaries (incl SMP)	176,066	165,075
Employer's National Insurance Costs (net of annual allowance)	12,020	10,072
Employer's Pension Costs	13,505	12,663
SMP recovered	-	(1,070)
	<u>201,591</u>	<u>186,740</u>

The monthly average of employed staff was 6 (full time equivalent 4). Activities are mainly carried out by volunteers.

No employees received emoluments in excess of £60,000 (2022/23: 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 £143,734 (2022/23: £124,801).

The charity offers a workplace pension scheme and enrolled all eligible employees. Employer contributions have been budgeted for and £13,505 of contributions were paid on behalf of 7 employees during 2023/24 in accordance with legislation (2022/23: £12,663).

12. TRUSTEES AND OTHER RELATED PARTIES

	2023/24	2022/23
	£	£
<u>Payments to Trustees</u>		
None paid	-	-

There were no payments to Trustees in 2023/24. (In 2022/23 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

There were no payments to Related Parties in 2023/24. (In 2023/23 Kathryn Sales (spouse of Trustee Tim Sales) was employed as Executive Assistant until December 2022. The Annual salary and Employer pension contributions paid to her during 2022/23 were £1,521 and £130 respectively. In addition, ordinary employee job related support costs in 2022/23 were incurred in the performance of her employment responsibilities which did not exceed £500 in the year).

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

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 £92,738 (2022/23: £74,034) 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 2024**

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.

EMMANUEL CHURCH LONDON
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STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

		2023/24 £	2022/23 £
Cash used in operating activities	(a)	85,816	90,642
Cash used from investing activities			
Interest income		5,228	1,370
Purchase of tangible fixed assets		-	(5,561)
Cash provided by (used in) investing activities		5,228	(4,191)
Cash flows from financing activities			
Introduction/(Repayment) of long term borrowing		-	-
Cash used in financing activities		-	-
Increase/(decrease) in cash and cash equivalents in the year		91,044	86,451
Cash and cash equivalents at the start of the year		414,319	327,868
TOTAL cash and cash equivalents at the end of the year	(b)	505,363	414,319

(a) Reconciliation of net movement in funds to net cash flow from operating activities

	2023/24 £	2022/23 £
Net movement in funds	83,437	90,483
Add back depreciation charge	1,854	5,496
Deduct interest income shown in investing activities	(5,228)	(1,370)
Decrease/(increase) in debtors	3,252	(3,661)
Increase/(decrease) in creditors	2,501	(306)
Net cash used in operating activities	85,816	90,642

(b) Analysis of cash and cash equivalents

	2023/24 £	2022/23 £
Cash at bank and in hand	505,363	414,319
Fixed Term Bond	-	-
Total cash and cash equivalents	505,363	414,319

(c) Analysis of net debt

	At start of year £	Cash flows £	Acquisition/ disposal of subsidiaries £	New finance leases £	Fair value movements £	Foreign exchange movements £	At end of year £
Cash	414,319	91,044	-	-	-	-	505,363
TOTAL	414,319	91,044	-	-	-	-	505,363

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 2024.

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).

I have no concerns and have come across no 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: 24 April 2025

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