

SHORELINE CALVARY NORTH LONDON

ANNUAL REPORT & ACCOUNTS

YEAR ENDED 30TH JUNE | **2024**



Shoreline Calvary North London Limited

Annual Report and Accounts

Year Ended 30th June 2024

Objectives and Achievements	2
Financial Review	3
Plans For Future Periods	4
Structure, Governance and Management	4
Reference and Administrative Details	5
Statement of Financial Activities	6
Balance Sheet.....	7
Summary Income and Expenditure Account	8
Notes to the Financial Statements	9
1. Accounting Policies	9
2. Analysis of Income	11
3. Donated Goods, Facilities and Services	11
4. Analysis of Expenditure on Charitable Activities	12
5. Trustee Expenses.....	13
6. Independent Examination.....	13
7. Grant Making Activities.....	14
8. Staff Costs, Employee Benefits and Trustee Remuneration.....	15
9. Fixed Assets	16
10. Debtors	17
11. Creditors	17
12. Summary of the Assets and Liabilities of each Category of Fund	18
13. Movement In Funds.....	19
14. Related Party Transactions	20

Objectives and Achievements

Objects of the Charity

The advancement of Christianity for the benefit of the public in accordance with the following:

- a. To worship God the Father, Son and Holy Spirit;
- b. To build up the Church of Jesus Christ, in particular through the teaching and preaching of the Word of God (The Bible);
- c. To proclaim that men and women should repent and believe in Jesus Christ as Saviour and Lord;
- d. As we have opportunity, to do good to all, especially to those who are of the household of faith (Galatians 6:10).

Activities of the Charity

The primary day and time for meeting weekly is Sunday at 12:30 pm at St. Saviours Church, Chalk Farm, Camden during which the activities of worshipping God, prayer, reading and studying the Word of God and fellowshiping with one another are engaged on a regular basis.

Supplemental meetings for the purposes of prayer, worship, Bible study, discipling and fellowship in an informal context were provided on Thursday evenings in Camden, Wednesday mornings in Brockley, South London or by means of online facilities.

It is during the primary and supplemental meetings that individual and group prayer, worship, Bible study and use of the gifts and talents provided by God are taught, promoted and encouraged. It is also during the primary and supplemental meetings, as well as during other irregularly scheduled public outreach opportunities, that the salvation message has been made known and explained.

All of the above activities have been accomplished in an adult-level context as well as the provision of similar instruction and opportunities in child-age contexts through the use of a structured children's ministry, mostly offered simultaneously to the adult worship services held each Sunday and conducted by volunteers from among the church body.

Achievements and Performance, Year Ended 30th June 2024

By God's grace we have continued to preach, teach and reach. We have continued to fulfil our primary objectives to:

- 1) Worship God
- 2) Build up the church
- 3) Proclaim the gospel
- 4) Do good for all

The main achievement of this has been through our weekly Sunday gatherings. This year we have gathered for worship every single Sunday at St Saviour's in Chalk Farm. Pastor Daniel has taken on the majority of the teaching, with the occasional guest speaker. Jaiden, Shamar and Lois have led the kid's ministry. We give God thanks for the opportunity to teach

through multiple books of the bible including: James, Philippians and The Sermon on the Mount.

Another success is the continued midweek ministry opportunities. Every Weds we have continued to hold a bible study at U-turn Recovery Project in Brockley. Each Wednesday Pastor Dan has been leading the men there through a time of worship and bible study. Occasionally he is joined by other members of church such as Jaiden, Shamar and Miles. This past year he has been teaching through the book of Acts and the Sermon on the Mount.

A midweek bible study for the fellowship has been held each week in Camden. Originally on a Tuesday, but it has now moved to Thursday. Held at Luminary Bakery, it provides a presence in the community. People can also join online via video call. The most recent books we've taught through have been 2 Samuel, 1 and 2 Kings.

On top of these regular activities, there have also been a number of events. We had the privilege of leading a wedding ceremony for a couple, which gave the opportunity for the gospel to be preached in non-believers. We had a Carol Service and a Good Friday meeting. We've also been able to attend conferences part of our wider Calvary Chapel family which have provided great opportunities for discipleship and fellowship. We give God thanks for all that he's done this past year.

Financial Review

Financial Position

Financially this past year we have been in a stable position and operating within our means. We have a substantial amount in our savings which we haven't needed to rely on. The main source of funds is from donations from members of the fellowship. Members have continued to give this past year despite the challenges of the current economic climate in the UK. We are grateful to the Lord for his provision. The main expenditure for us as a fellowship is the cost of rent for our Sunday and Thursday bible study. This past year we experienced a price increase in our rent from St Saviour's. Thankfully we have been able to afford the increase and should be able to do so moving forward. At the moment we are in a stable position to keep operating as we are.

Reserves Policy

Keeping in line with the Charity's future plans it has a policy to hold sufficient reserves to be able to respond in a timely manner to any opportunity presented that would allow the Charity to achieve those plans. Current reserves are minimal for meeting such possible opportunities. The Charity has an amount of reserves, of which its value must be available as a liquid asset at all times. These reserves are equal to 3 months of average total expenditure.

If at any point the reserves reach the minimum of 3 months expenditure, a trustees board meeting must be called to discuss a course forward.

Spending and Reimbursement Policy

All money spent from an individual's personal bank account, with the intention of being reimbursed by the church, must either be by a trustee, or under the direction of/agreed by a trustee. If a trustee is planning to spend over £1,000 for the charity, this must also be approved by at least one other trustee.

Grant Making Policy

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfilment of the charitable activities. There are no upper or lower limits of support.

Principal Sources of Funding

The charity's principal source of funds is from voluntary donations received from those regularly attending the Sunday services as well as various other supporters of the objectives of the charity.

Plans For Future Periods

Our main plans for the future period are to continue operating as we are with our Sunday gathering and midweek activities. Our desire is to see more people reached with the gospel, disciplined and matured as believers. We would at some point like to change the location of our Sunday gatherings, to find a building more suited to our needs as a fellowship. This is something Pastor Daniel is hoping to look more into this coming year.

Structure, Governance and Management

We are a small fellowship. Daniel Taylor as the lead Pastor assumes responsibility for the small day to day decisions of the charity. He is supported by volunteers and members of the church in fulfilling the charity objectives on a daily basis. The church board is made up of three trustees. Daniel Taylor, Rob Dingman and Antonye Holyde. The board oversees the organisation as a whole.

Reference and Administrative Details

Trustees:	Daniel John Taylor (Chair) Robert Dingman Antonye G Christian Holyde
Pastors:	Daniel John Taylor
Governing Document:	Memorandum and Articles Incorporated 30/06/2010
Registered Charity Number:	1141528
Company Number:	07299831
Charity Principal Address:	26 Estcourt Road London SE25 4SD
Accounts Prepared By:	Bliss Accounts

Declaration

The trustees declare that they have approved the trustees' report above.
Signed on behalf of the charity's trustees:

Daniel John Taylor (Chair)



Date: 29th November 2024

Statement of Financial Activities

For the Year Ended 30th June 2024

	Note	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
Income					
Donations and Legacies	2	33,231	-	33,231	25,200
Charitable Activities		-	-	-	-
Other Trading Activities		-	-	-	-
Investments	2	1,222	-	1,222	541
Other Income	2	126	-	126	176
Total Income		34,579	-	34,579	25,917
Expenditure					
Raising Funds		-	-	-	-
Charitable Activities	4-9	(31,564)	-	(31,564)	(37,440)
Total Expenditure		(31,564)	-	(31,564)	(37,440)
Net Income (Expenditure)		3,015	-	3,015	(11,523)
Transfers between Funds		-	-	-	-
Net Movement in Funds		3,015	-	3,015	(11,523)
Reconciliation of Funds					
	12-13				
Total Funds b/fwd		69,593	-	69,593	81,116
Total Funds c/fwd		72,608	-	72,608	69,593

Balance Sheet

At 30th June 2024

	Note	2024	2023
Fixed Assets			
Tangible Assets	9	444	657
Current Assets			
Debtors		5,389	3,627
Cash in Bank and in Hand		<u>70,742</u>	<u>87,902</u>
Total Current Assets		76,131	91,529
Liabilities			
Creditors: Amount falling due within one year	11	(3,967)	(22,593)
Net Current Assets		72,164	68,936
Net Assets		<u>72,608</u>	<u>69,593</u>
The Funds of the Charity	12-13		
Unrestricted Funds		72,608	69,593
Restricted Funds		-	-
Total Funds		<u>72,608</u>	<u>69,593</u>

For the year ending 30th June 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.

The directors acknowledge their responsibilities 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.

These Financial Statements were approved by the board of trustees and signed on their behalf on 29th November 2024.



Daniel John Taylor (Chair)

Summary Income and Expenditure Account

For the Year Ended 30th June 2024

	2024	2023
Income	33,357	25,376
Gains/(losses) on Investments	-	-
Interest and Investment Income	1,222	540
Gross Income in the Reporting Period	34,579	25,916
Expenditure	(31,351)	(37,244)
Interest Payable	-	-
Depreciation and charges for impairment of Fixed Assets	(213)	(195)
Total Expenditure in Reporting Period	(31,564)	(37,439)
Net Income (Expenditure) before tax	3,015	(11,523)
Tax Payable	-	-
Net Income (Expenditure) for the financial year	3,015	(11,523)

Notes to the Financial Statements

For the Year Ended 31st Dec 2023

1. Accounting Policies

General Information

Shoreline Calvary North London Limited is a Charitable Company limited by guarantee registered in England and Wales. The registered charity number, company number and address of the charity is given in the charity information in the [Reference and Administrative Details](#).

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and The Charities Act 2011.

Shoreline Calvary North London Limited is a Public Benefit Entity as defined by FRS 102.

Going Concern

The charity has a number of regular donors, giving the trustees reasonable confidence that sufficient funding will be secured beyond the current year. The trustees have assessed the level of funds held, in addition to the cash flow needs of the charity, concluding with confidence that it will be able to continue in its operation.

Fund Accounting Policies

The General Funds are not subject to any restrictions regarding their particular use and are available for applicable general purposes of the charity.

Designated funds comprise unrestricted funds that have been set aside by the trustees and earmarked for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. The costs of raising and administering such funds are charged against the specific fund

Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when; the charity is legally entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

- Donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
- Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the SoFA
- Incoming resources from Gift Aid tax reclaims are included in the SoFA at the same time as the gift to which they relate.

- The value of voluntary help received is not included in the accounts but is described in the trustee's annual report.
- Investment income is included in the accounts when receivable.

Expenditure and Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. It is probable that the paying out of resources will be required in settlement and the amount of the obligation can be measured reliably.

The charity makes grants to individuals and other institutions to further its charitable objectives.

Governance costs of the charity are accurately recorded. These costs include those associated with preparation and examination of accounts, trustee meetings, trustee legal advice and expenditure incurred on the strategic management of the charity.

Fixed Assets

Tangible fixed assets which cost £500 or more and used for more than one year are capitalised.

They are valued at cost price or a reasonable value on receipt. Depreciation is calculated on tangible fixed assets using the Straight-Line Method:

Fixtures, fittings and equipment: at 25% of the cost per year

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Judgements in Applying Accounting Policies

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates but are unlikely to be material.

Cash at Bank and In Hand

Cash at bank and in hand includes cash and short-term highly liquid investments with short maturity of three months or less from the date of acquisition or opening of the deposit or similar amount.

Financial Instruments

The church 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method

Notes to the Financial Statements - Continued

2. Analysis of Income

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
Donations and Legacies						
Freewill Offerings	29,464	-	29,464	21,873	-	21,873
Tax Recoverable - Gift Aid	3,767	-	3,767	3,326	-	3,326
	33,231	-	33,231	25,199	-	25,199
Charitable Activities						
Merchandise and Resources Sales	-	-	-	-	-	-
Investment Income						
Bank Interest	1,222	-	1,222	542	-	542
Other Income						
HMRC Gift Aid Interest	56	-	56	6	-	6
Adjustment creditor accounting	70	-	70	-	-	-
Assenova M Retreat	-	-	-	170	-	170
	126	-	126	176	-	176
Total	34,579	-	34,579	25,917	-	25,917

3. Donated Goods, Facilities and Services

	2024	2023
	£	£
Donated Goods	-	-
Donated Facilities	-	-
	-	-
Number of Unpaid General Volunteers		
Church Services - Hospitality and Operations	2	5
Church Services - Technical	1	4
Church Services - Facilities	2	4
Church Services - Children's Ministry	3	5
Church Services - Connect	1	4
Mid-week group Leaders	1	2
Leadership Team - Leaders	3	4
	13	28

Notes to the Financial Statements - Continued

4. Analysis of Expenditure on Charitable Activities

		2024				2023			
	Note	Activities	Grant			Activities	Grant		
		Undertaken	Funding of	Support	Total	Undertaken	Funding of	Support	Total
		Directly	Activities	Costs		Directly	Activities	Costs	
		£	£	£	£	£	£	£	£
Mission and Ministry									
Discipleship and Outreach		1,005	-	188	1,193	484	-	150	634
Conferences and Retreats	5	1,138	-	-	1,138	358	-	-	358
Hospitality, Supplies, Gifts		3,827	-	-	3,827	5,164	-	-	5,164
Travel and Accommodation	5	3,425	-	-	3,425	6,191	-	-	6,191
Pastor Personal Ministry Study		107	-	-	107	91	-	-	91
Training and Study Materials	5	-	-	-	-	25	-	-	25
Grants	7	-	-	-	-	-	550	-	550
		9,502	-	188	9,690	12,313	550	150	13,013
Property, Management and Administration									
Building - Rent and Utilities		14,475	-	-	14,475	9,505	-	-	9,505
Office Space Payments		4,346	-	-	4,346	11,569	-	-	11,569
Bank Charges and Eventbrite Fees		136	-	-	136	110	-	-	110
Insurance		226	-	-	226	34	-	-	34
IT, Media and Music	9	1,940	-	-	1,940	2,333	-	-	2,333
Depreciation Charges		213	-	-	213	195	-	-	195
Office Expenses and Postage		154	-	-	154	178	-	-	178
Accounting		-	-	239	239	-	-	363	363
Independent Examination	6	-	-	145	145	-	-	140	140
		21,490	-	384	21,874	23,924	-	503	24,427
		30,992	-	572	31,564	36,237	550	653	37,440

Notes to the Financial Statements - Continued

5. Trustee Expenses

No trustee was paid for their service as a trustee. The nature of expenses incurred were for: ministry, administrative and subsistence causes, exclusively and necessary for fulfilling the charity objects.

1 Trustees was paid expenses in the financial year ended 30th June 2024

2 Trustees were paid expenses in the financial year ended 30th June 2023

	2024	2023
	£	£
Trustee Expenses		
Office Space	4,346	11,569
Travel	3,425	6,191
Personal Ministry Study	107	91
Training and Resources	-	25
	7,878	17,876

6. Independent Examination

	2024	2023
	£	£
Independent Examiner Fees	145	140

Notes to the Financial Statements - Continued

7. Grant Making Activities

	2024 £	2023 £
Grants Made to Institutions	<hr/> -	<hr/> -
Grants Made to Individuals	<hr/>	<hr/>
Hardship and Benevolence	-	550
Total	<hr/> - <hr/>	<hr/> 550 <hr/>

Notes to the Financial Statements - Continued

8. Staff Costs, Employee Benefits and Trustee Remuneration

By provision of the charity's Governing Document, D. Taylor was remunerated £7,878 in personal expenses (£3,934 personal expenses in 2023).

Notes to the Financial Statements - Continued

9. Fixed Assets

	Fixtures, Fittings and Equipment
	Ministry Equipment £
Cost or Valuation	
At 1st July 2023	852
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30th June 2024	852
Depreciation and Impairments	
At 1st July 2023	(195)
Disposals	-
Depreciation	(213)
Impairment	-
Transfers	-
At 30th June 2024	(408)
Net Book Value at 1st July 2023	657
Net Book Value at 30th June 2024	444

Notes to the Financial Statements - Continued

10. Debtors

	2024	2023
	£	£
Prepayments and Accrued Income		
Insurance	198	190
Safeguarding	119	110
	317	300
Other Debtors		
HMRC Gift Aid	5,072	3,327
Total	5,389	3,627

11. Creditors

	2024	2023
	£	£
Other Creditors		
D Taylor Office Space	-	11,569
D Taylor Expenses	2,153	7,832
Rent owing	1,355	2,905
Hospitality and Outreach	196	-
Accountancy Fees	106	140
Independent Examination	145	136
Bank Charges	12	11
	3,967	22,593
Total	3,967	22,593

Notes to the Financial Statements - Continued

12. Summary of the Assets and Liabilities of each Category of Fund

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Tangible Fixed Assets	444	-	444	657	-	657
Intangible Assets	-	-	-	-	-	-
Current Assets	70,742	-	70,742	87,903	-	87,903
Debtors	5,389	-	5,389	3,626	-	3,626
Creditors: Amounts falling due within one year	(3,967)	-	(3,967)	(22,593)	-	(22,593)
Creditors: Amount falling due after more than one year	-	-	-	-	-	-
	72,608	-	72,608	69,593	-	69,593

Notes to the Financial Statements - Continued

13. Movement In Funds

	Fund Balances Brought Forward £	Income £	Expenditure £	Net Transfers £	Fund Balances Carried Forward £
Unrestricted Funds					
General Fund	69,593	34,579	(31,564)	-	72,608
Total Funds	69,593	34,579	(31,564)	-	72,608

Notes to the Financial Statements - Continued

14. Related Party Transactions

Income

Income from donations and legacies include £1,480 received from Trustees and Related Parties

Expenditure

Related party transactions are disclosed in note 5. 'Trustee Expenses' and note 8. 'Staff Costs, Employee Benefits and Trustees Remuneration.'

Independent examiner's report to the trustees of
Shoreline Calvary North London Limited

I report to the charity trustees on my examination of the accounts of Shoreline Calvary North London Limited for the year ended 30th June 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 Company are not required to be audited 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Signed:



Michael King MAAT
Member of the Association of Accounting Technicians
53 Fountain Fields
High Bickington
Devon
EX37 9AP

Date: 27th February 2025