

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

**LATYMER CHRISTIAN
FELLOWSHIP TRUST**

(A Company Limited by Guarantee)

CHARITY REGISTRATION NUMBER 1142420

COMPANY REGISTRATION NUMBER 07650618

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

LATYMER CHRISTIAN FELLOWSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)

CONTENTS

Page 3	Legal and Administrative Information
Page 4	Independent Examiner's Report
Page 5 to 10	Directors' Annual Report
Page 11	Statement of Financial Activities
Page 12	Balance Sheet
Pages 13 to 21	Notes to the Financial Statements

**LATYMER CHRISTIAN FELLOWSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1142420
COMPANY REGISTRATION NUMBER	07650618
DATE OF INCORPORATION	27th May 2011
START OF FINANCIAL YEAR	1st April 2022
END OF FINANCIAL YEAR	31st March 2023
DIRECTORS THAT SERVED DURING THE YEAR TO 31ST MARCH 2023	Simon Blanchflower Timothy Paul Spencer (resigned 4th May 2022) Hazel Vinson Gillian Bedford Eman Bahgat Mahmoud Tawfik Yosry Deborah Barnett (resigned 22nd February 2023) Jose Liste (appointed 11th May 2022) Ricardo Estee-Wale (appointed 11th May 2022)
GOVERNING DOCUMENT	Memorandum and Articles of Association dated 27th May 2011

OBJECTS

i) To advance the Christian faith in accordance with the statement of beliefs appearing in the Articles of Association in the Royal Borough of Kensington and Chelsea and in such other parts of the United Kingdom or the world as the Trustees from time to time may think fit.

ii) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said borough and in such other parts of the United Kingdom or the world as the Trustees from time to time think fit.

iii) To promote and fulfil such other charitable purposes beneficial to the community in the said borough and in other such parts of the United Kingdom or the world as the Trustees may from time to time think fit.

REGISTERED ADDRESS	116 - 118 Bramley Road North Kensington London W10 6SU
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BANKERS	The Co-Operative Bank Plc P.O Box 250 Skelmersdale WN8 6WT
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INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF
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**LATYMER CHRISTIAN FELLOWSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (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 Company 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

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- 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 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.



J Irvin Smith FCIE

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

Date: 27th September 2023

Annual Report 2022-2023

Latymer Christian Fellowship Trust
Registered Charity Number 1142420
Company Registration Number 7650618
Memorandum and Articles dated 27 May 2011

1. Reference and Administrative details

Trustees: Simon Blanchflower
Hazel Vinson
Gillian Bedford
Eman Bahgat Mahmoud Tawfik Yosry
Ricardo Estee-Wale (appointed 11 May 2022)
Jose Liste (appointed 11 May 2022)
Deborah Barnett (Resigned 22 February 2023)
Timothy Paul Spencer (Resigned 11 May 2022)

Senior Staff Members: Steve and Tanya Bownds, Church Leaders
Luiz Lopes, Operations Manager (until 31 Dec 2022)

Church Leaders: Steve and Tanya Bownds
Mary White

Bankers: Co-operative Bank plc, PO Box 250, Skelmersdale, WN8 6WT

Independent Examiner: Independent Examiners Limited

Registered Address: 116 Bramley Road, London, W10 6SU

2. Structure, Governance and Management

Latymer Christian Fellowship Trust was formed as a charitable company as set out in our Memorandum and Articles of 27th May 2011. It continues the work of the charitable trust, Latymer Christian Fellowship Trust, which was in operation from 1995 to 2011.

The work of the Trust is carried out by a small number of employees and an increasing number of volunteers. Tanya and Steve Bownds share one full-time role of overall leadership of the church and work of the charity. The Trustees meet on a quarterly basis to receive reports on both the running of the building and the church and to give strategic leadership to the activities of the Trust. Trustees are inducted by the Chair of Trustees using the Charity Commission's document "The Essential Trustee" and the Trust's induction pack.

Key partnerships for the Trust in 22-23 included:

- Pioneer, a national network of churches, who provide spiritual support for the work of the church
- Daniel's Den, a Christian Charity who partner with us to provide a Parents and Toddler Group
- London City Mission who partner with us on outreach activities

The building where the church meets was purchased by the Royal Borough of Kensington and Chelsea Council (RBKC) at the end of March 2022 and we continued to hold a full management lease as tenants of RBKC.

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed, and systems or procedures have been established to manage those risks.

3. Objectives and Activities

The main purposes of the Trust as set out in its Memorandum and Articles are to:

- Advance the Christian faith
- Relieve persons who are in conditions of need or hardship or aged or sick
- Promote and fulfil such other charitable purposes beneficial to the community

The activities of the Trust are primarily undertaken in the Royal Borough of Kensington and Chelsea but also in such other parts of the UK or the world as the Trustees may think fit.

The Trustees have reviewed the Trust's activities in the light of the Charity Commission's requirement to demonstrate public benefit in line with the charity's aims and are confident that the principles outlined in published guidance have been met as follows, more detail is provided in the body of the report:

Principle 1 – There must be an identifiable benefit or benefits – it must be clear what the benefits are, they must be related to the aims and must be balanced against any detriment or harm.

The charity through its church services and activities, community activities and care/concern for vulnerable members of the community is meeting its aims and delivering clear public benefit through doing so.

Principle 2 – Benefit must be to the public, or section of the public – the beneficiaries must be appropriate to the aims, the opportunity must not be unreasonably restricted, people in poverty must not be excluded from the opportunity to benefit and any private benefits must be incidental.

Church services are open to all to attend, as are the majority of community activities. Some of our groups are specifically for young people/children. Where charges are made for community activities these are set at a level such that people are not excluded (most activities are free).

We have continued our vision to follow Jesus, love all people and make disciples in Ladbroke Grove throughout the year. This has been a period of stabilising following Covid but also of preparing for significant change as RBKC are going to demolish the current building and rebuild with a new church, new homes and the Grenfell Stay and Play provision on the site. This has meant that a number of our building users moved to new premises during the year. We continue to be so grateful to God for his provision during this time and have been encouraged by the deepening and expanding relationships with one another.

a) Church

Key roles

Tanya and Steve Bownds continue to take senior responsibility for the church and charity as the Team Leaders, with Mary White as the third member of the core leadership team. From January 2023, Moji Ogunkanmi joined our leadership team to provide additional support while Mary took a sabbatical. We have a Leadership+ group which includes two others who contribute and provide insight into leadership decisions without bearing the leadership responsibility. This year our racial inclusion Working Group met a number of times to work on moving Latymer forwards in becoming a church that is fully representative of our wonderfully diverse local community at all levels of engagement, where everyone is equally valued and we are actively anti-racist.

Our values are to be biblical, evangelistic, prayerful, experimental and generous and these have been woven through our activities and events.

Church Services

We continue to meet together each Sunday and attendance averages around 30-35 people each week. Sermon series included Micah, Galatians and Philemon and exploring our theme of walking and talking with Jesus in 2022 and faith, hope and love in 2023. We had a joyful Easter and Christmas with plenty of opportunities for outreach. During the year it has been really positive to establish some new routines on Sundays including Kids' Church moving from monthly to fortnightly, monthly door-knocking after the service, and a shared lunch each month.

We also enjoyed a joint service at Latymer with Lighthouse Community Church and a joint service with Notting Hill Methodist church at their building.

Discipleship

Our Thursday night Discipleship Groups, with a meal followed by bible study, continued, and we have studied Luke, Ruth and Jonah. The Monday morning bible study has continued to work through bible books, and a new group for women who wanted some bible teaching started in January. In addition we ran a couple of Forgiveness courses, Alpha courses and Bereavement journey courses for small groups.

Several women participated in-person and online in the Pioneer Women Leaders' Conference and a number of people attended the Pioneer Leaders' Conference. We also benefitted from an away-day held jointly with two other Pioneer Churches.

Prayer and Worship

It has been encouraging to continue in regular prayer each week with a weekly prayer walk, prayer time for working people and the staff and leadership prayer times. A new prayer activity was weekly "Looking out" prayer times each Friday focussing on church and community, mission partners, healing and breakthrough and justice once each month. Increasing numbers of people have been involved in Sunday worship and monthly worship nights have continued. We have held a number of 24/1 prayer sessions, each with a specific focus.

Pastoral care

A key part of our work continues to be pastoral care. Many of the beautiful people who are part of our community struggle with poor physical and mental health, caring responsibilities, addiction and other issues. We work closely with people to support them in long-term challenging situations and in times of crisis.

The Safeguarding Co-ordinators held monthly safeguarding meetings and we appreciate the support of thirtyone:eight with safeguarding issues.

Racial Justice

The working group met a number of times with a focus on facilitating an Every Nation, Every Tribe, One People event to gather the views of global majority people as to their current and past experiences of Latymer and how we could improve in the future. We gathered useful feedback at the event in October and have worked on implementing some of the suggestions. Three people attended an Intercultural Church Conversation on worship and leadership, hosted by the Evangelical Alliance One People Commission online, and the World Christmas event felt like a significant step forward in our desire to become more inclusive and to honour other cultures.

Mission Partnerships

Following a review of our Missions Partners we have become much more connected in prayer with those that we support in the UK, Europe, Africa and around the world. Our missions giving is wide ranging including supporting bible translation, work with young people and Muslims, missions flying and justice. In addition to the monthly prayer time, their work is highlighted each week in the Sunday services and there's a prayer guide with a different focus each week.

The Pioneer Network continues to be a key partnership for us, with the Church Leaders participating in Pioneer Pathway and support provided from other leaders within the network.

The Together for God network has been increasingly active and supportive in this season and we have growing relationships with other local church leaders.

Our official partnership with Eden came to an end in summer 2022 as it wasn't the right time to recruit another Eden Team Leader. The partnership has played a major role in growing the church to a place where we are confident to continue working with children and young people with church members and we are grateful for all those that have invested over the time of the partnership.

A renewed partnership with London City Mission led to us having a missionary one day a week supporting our church members to grow in evangelistic outreach.

Youth and Children's Work

Outreach to children included a new group, Bookchat, which met in the residents' room of Silchester Estate, and included Bookchat Pairs where individual children had a 20-minute slot reading to/with a volunteer and Bookchat Adventure where two groups listened to a story together, read by a volunteer. It was great to recruit two volunteers from our wider community, to be in a venue on the estate and reach some new families.

Daniel's Den Toddler Group continued and around eight families regularly connect through it.

Kids' Church, a high energy service for children including songs, games, crafts, challenges and prayer, moved from monthly to fortnightly and a core group of around six children has been growing. It has been encouraging to have a number of volunteers in the team. It was good to join with the main church service and the children's parents for our Christmas service.

Community Outreach

Our community work is co-ordinated by the part-time Church and Community Development Worker, Mary White, and supported by volunteers.

Following a review, Time for Tea stopped and re-launched as Communi-tea with a small team of volunteers, and outreach taking place outside the building during the session. This group has been really successful in drawing people in and creating relationships.

Summer 2022 was the first one since Covid restrictions fully lifted and we made the most of it, and having a new Community Outreach Volunteer on the team, by having a jazz night, picnic in the park, visit to London Zoo, and coach trip to Southend. In the autumn we also had a number of one-off events including visiting Kew Gardens, another jazz night and a Communi-free event where people could give or take small items, eat together and see a recycled art exhibition by a church member.

From mid-January, Mary took a three-month sabbatical which included visiting Christchurch, New Zealand with a Churchill Fellowship to look at their community response to the earthquakes of 2010-11. Volunteers stepped up to cover the regular activities and we paused bigger events. Our partnership with a local organisation, The Space, to provide a Warm Welcome and for them to run their foodbank was fantastic. It brought approximately 80 people to the building each week and gave us an opportunity to connect with The Space as an organization and a number of local people who haven't used our building before.

Grenfell

June 2022 was the fifth anniversary of the Grenfell Tower fire and church leaders represented Latymer at the Westminster Abbey service, the service at the base of the Tower organized by Grenfell United and a Lancaster West event. The Billy Graham Crisis Response team came to support us, with the church being open all day, and we had

a steady number of people coming for chats and to pray and reflect. A good number of Latymer people also participated in the Silent Walk.

b) Building

This has been a challenging period in terms of our building. Following the Royal Borough of Kensington & Chelsea (RBKC) purchasing the church building from Livability at the end of March 2022 as part of the plans for the re-development of the site, we were expecting to need to vacate the site in the first quarter of 2023 to allow demolition to commence. However, a number of factors meant this timeline kept slipping. We decided before the year end that we needed to set our own deadline for vacating as it was unsettling for everyone to be unclear as to when we were moving, and the building costs were becoming increasingly unaffordable with the reduction in users, maintenance issues and higher energy costs all playing a part. We reduced costs wherever we could but we still needed to make our Operations Manager redundant at the end of 2022. Our remaining users are due to finish by 31st July 2023 and we will move temporarily to Notting Hill Methodist Church on 1st September.

During the year, the Ethiopian Women's Empowerment Group, Brazilian Church and Sunrise Church moved to other premises, whilst the 240 Project, Congalese Church, Georgian Supplementary School and Lighthouse Community Church office have remained. We also gained two new users – Kensington Wellness and an individual who is running a charitable clothing distribution service. Our pricing structure reflects our desire to advance the Christian faith and to fulfil charitable purposes, as Christian and charitable groups benefit from lower hire rates.

c) Achievements and Performance

We continue to be grateful to God for sustaining Latymer through this time. We celebrate:

- The new people stepping into leadership and volunteering roles
- The work done by the working group towards being a more inclusive church
- The increasing range of outreach activities and the growth in frequency of Kids' Church
- The opportunities to partner with other organisations such as London City Mission, The Space and Silchester Residents Association
- The continued provision of resources to sustain the work of the church and its activities

d) Financial Review

Due to the changes in timeline on moving out of the building, and the additional maintenance and utilities costs incurred, we spent beyond what we had originally budgeted in relation to the building. However, we had less expenditure on the church side than we had budgeted.

The unrestricted reserves policy target is £62,600, which is equivalent to 3 months' expenditure, plus £7,000 for boiler repair and a big piece of unplanned work totaling £69,600. We finished the year with £161,036, which amounts to a variation of £98,436 from the policy; however, £1,841 is restricted.

We continued to use our remaining funds held from 2017/18 from our BT Donate fundraising page, which are for "anyone impacted by the Grenfell Tower disaster... as well as the people who lived in the Tower, anyone who witnessed it or who has lost a loved one is a victim of this terrible tragedy", for community activities that were freely available to all.

We used the remaining funding from a local fund, Neighbourhood Community Infrastructure Levy (NCIL), towards front-line staff time supporting individuals in our ward, including those who are vulnerable. Our local Councillors agreed a change of purpose allowing us to use the £2,000 City Living Local Life funding we received from them to pay for our coach trip to Southend, enabling us to take two coaches full of local people from our community. The London Community Foundation offered us £1,500 for youth and children's work which due to our changing timeline for moving out of the building we have yet to use.

We also took special collections for London Music Fund, Open Doors, Refugee Council, Toilet Twinning and Youth for Christ which we passed onto them.

The Trustees continued in their financial management duties which include:

- regular review of the budget and spending at each Trustees meeting
- review and maintenance of the formal reserves policy that covers both the management of the building and the functioning of the church. The level and appropriateness of these reserves is reviewed before the start of each financial year
- continued implementation of the financial controls policy

The charity's principal income sources are:

- room and office hire
- flat rent
- letting of car park spaces
- funding and grants from Trusts
- individual giving by Church members
- giving from other individuals towards the work of the Church and Eden Ladbroke Grove

The major risks during this time continued to be reduced income from decreased building and car park use following the sale and proposed re-development of the building and implications for staff, activities, users and the community. Careful financial planning from previous years means we had more in reserves than our policy requires and the income coming into the church through tithes, giving and funding remained stable throughout.

The Trust's expenditure has advanced the Christian faith by providing activities and resources to encourage people in their faith journey. The provision of community activities, has been beneficial to local people.

The Trust maintains the Latymer building as a resource and does not hold material investments.

e) Plans for the Future

The key work for 2023/24 is transitioning from our current building to a temporary base at Notting Hill Methodist Church. We will have to make the remaining building-related staff (caretaker and contracted cleaner) redundant and sell/give away the majority of our assets. We are committed to doing everything we can to help Latymer people make this change which includes a new service time of 5pm on Sundays.

We are excited by the opportunities that this new season will bring as the building has been an increasing drain on time and resources. We are looking forward to growing and deepening our relationships with those we already know, but also getting to know new people who don't know Jesus yet. We are keen to see the church become ever more representative of the local community and are looking at how we move forward the work started by the Working Group. In leaving our building, we plan to increase our partnership working with other local groups and organisations as we become even more visible in the community.

LATYMER CHRISTIAN FELLOWSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2023

Statement of Directors' Responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

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

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' 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.

I approve the attached statement of financial activities and balance sheet for the year ended 31st March 2023, and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 18th September 2023

Signed on their behalf by  -

Print Name: S.BLANCHFLOWER

LATYMER CHRISTIAN FELLOWSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
INCOME FROM:						
Donations & Legacies	3a	48,897	20,343	620	69,860	68,624
Trading Activities	3b	-	57,734	-	57,734	88,861
Investments	3c	367	397	-	764	416
Charitable Activities	3d	648	21	2,038	2,707	21,746
Other Income	3e	-	-	-	-	-
TOTAL INCOME		49,912	78,495	2,658	131,065	179,647
EXPENDITURE ON:						
Charitable Activities	4a	57,070	74,477	6,479	138,026	140,312
Raising Funds	4b	-	67,554	-	67,554	51,661
Governance Costs	4c	-	6,689	-	6,689	7,708
TOTAL EXPENDITURE		57,070	148,720	6,479	212,269	199,681
NET INCOME/(EXPENDITURE)		(7,158)	(70,225)	(3,821)	(81,204)	(20,034)
Transfer Between Funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		(7,158)	(70,225)	(3,821)	(81,204)	(20,034)
RECONCILIATION OF FUNDS:						
Total Funds Brought Forward		207,726	28,852	5,662	242,240	262,274
TOTAL FUNDS CARRIED FORWARD		200,568	(41,373)	1,841	161,036	242,240

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

The notes on pages 13 to 21 form part of these financial statements.

LATYMER CHRISTIAN FELLOWSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST MARCH 2023

Company registration number: 07650618

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Mar-23 £	Total 31-Mar-22 £
Fixed Assets						
Tangible Assets	2	461	-	-	461	1,386
Current Assets						
Debtors & Prepayments	8	11,399	8,214	-	19,613	16,222
Cash at Bank and in Hand	7	194,944	(34,042)	1,841	162,743	247,352
Total Current Assets		206,343	(25,828)	1,841	182,356	263,574
Creditors: due within one year	9	6,236	15,545	-	21,781	22,720
NET CURRENT ASSETS		200,107	(41,373)	1,841	160,575	240,854
TOTAL ASSETS less current liabilities		200,568	(41,373)	1,841	161,036	242,240
Creditors: due in more than one year		-	-	-	-	-
NET ASSETS		200,568	(41,373)	1,841	161,036	242,240
Funds of the Charity						
General Funds		200,568	-	-	200,568	207,726
Designated Funds	5	-	(41,373)	-	41,373	28,852
Restricted Funds	6	-	-	1,841	1,841	5,662
		200,568	(41,373)	1,841	161,036	242,240

Directors' Responsibilities:

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Directors on the 16th Sept 2023

Signed on their behalf by



Print Name: S.BLANCHFLOWER

**LATYMER CHRISTIAN FELLOWSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023**

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity 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.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Changes to previous accounts

There have been no changes to the previous accounts.

Income

Recognition of Income

These are 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.

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.

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 SORP).

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.

Contractual Income and Performance Related Grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Gifts in Kind

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Legacies

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Government Grants

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

Donated Services and Facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

LATYMER CHRISTIAN FELLOWSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES (Continued)

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment Gains and Losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

Income from membership subscriptions

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Expenditure and liabilities

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost

The charity made redundancy payments totalling £5,252 during the reporting period.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

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

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

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.

LATYMER CHRISTIAN FELLOWSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

Taxation

The charity is exempt from tax on its charitable activities.

Fixed Assets

Tangible fixed assets for use by the charity, these are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a Reducing Balance over their estimated useful lives. The rates applied per annum are as follows:

General Equipment	25%
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There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

2. TANGIBLE FIXED ASSETS

		General Equipment	Designated Equipment	Total
		£	£	£
Cost	01-Apr-22	40,692	4,401	45,093
Additions		-	-	-
Disposals		-	-	-
Cost at	31-Mar-23	40,692	4,401	45,093
Depreciation	01-Apr-22	39,678	4,029	43,707
Charge		553	372	925
Disposals		-	-	-
Depreciation at	31-Mar-23	40,231	4,401	44,632
Net Book Value	31-Mar-23	461	-	461
Net Book Value	31-Mar-22	1,014	372	1,386

The annual commitments under non-cancelling operating leases, capital commitments and contingent liabilities at 31st March 2023 are as follows:

Quarterly rental lease payments of £1,312.50 as from January 2023.

LATYMER CHRISTIAN FELLOWSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

3. INCOME FROM:

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022/23 £	Total 2021/22 £
a) Donations & Legacies					
Gift Aid Donations	24,927	7,733	-	32,660	38,155
Gift Aid Tax Refund	11,289	-	-	11,289	9,544
Gifts & Offerings	12,681	12,610	620	25,911	20,925
	48,897	20,343	620	69,860	68,624
b) Other Trading Activities					
Centre Bookings	-	46,411	-	46,411	64,582
Car Park	-	9,749	-	9,749	13,202
Flat Rent	-	1,574	-	1,574	11,077
	-	57,734	-	57,734	88,861
c) Investments					
Interest	367	397	-	764	416
	367	397	-	764	416
d) Charitable Activities					
Community Activities	471	-	538	1,009	2,255
Grants	-	-	1,500	1,500	17,064
Grants - HMRC Job retention scheme	-	-	-	-	2,031
Sundry Income *	177	21	-	198	396
	648	21	2,038	2,707	21,746

LATYMER CHRISTIAN FELLOWSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

4. EXPENDITURE ON:

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022/23 £	Total 2021/22 £
a) Charitable Activities					
Advertising & Publicity	30	-	-	30	57
Children & Youth Work	-	-	-	-	64
Community Activities	878	64	4,794	5,736	3,512
Depreciation Expense	553	372	-	925	928
Discipleship Expenses	3,494	-	-	3,494	5,635
Doubtful Debt Provision	-	-	-	-	334
Eden Central Support	-	750	-	750	1,500
Evangelism	706	720	-	1,426	1,167
Gifts & Donations	2,331	4,948	593	7,872	8,296
Printing, Postage & Stationery	817	404	-	1,221	1,684
Staff Costs	10 44,196	64,069	1,057	109,322	106,369
Sundry Expenses	242	-	35	277	231
Sundry Expenses - Return of Unused Grant	-	-	-	-	5,000
Telephone Costs	344	1,215	-	1,559	1,405
Training Costs	2,401	-	-	2,401	1,851
Volunteer Costs	546	-	-	546	15
Website & IT Costs	532	1,935	-	2,467	2,264
	57,070	74,477	6,479	138,026	140,312

b) Raising Funds

Building Improvement	-	-	-	-	1,020
Building Repairs & Maintenance	-	7,929	-	7,929	3,367
Centre Flat	-	1,270	-	1,270	115
Cleaning & Hygiene Costs	-	17,640	-	17,640	15,777
Council Tax	-	1,061	-	1,061	1,022
Equipment Maintenance	-	4,271	-	4,271	7,951
Electricity	-	7,321	-	7,321	994
Gas Costs	-	13,399	-	13,399	6,403
Rent	-	11,688	-	11,688	10,263
Service Charges	-	-	-	-	575
Sundry Fundraising Costs	-	180	-	180	468
Waste Collection	-	1,473	-	1,473	1,411
Water Costs	-	1,322	-	1,322	2,295
	-	67,554	-	67,554	51,661

c) Governance Costs

Independent Examiners Fee	-	1,740	-	1,740	1,800
Insurance Costs	-	585	-	585	2,236
Legal & Professional Fees (incl bookkeeping fees)	-	4,364	-	4,364	3,672
	-	6,689	-	6,689	7,708

LATYMER CHRISTIAN FELLOWSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

5. DESIGNATED FUNDS

	CURRENT FINANCIAL YEAR				Balance 31-Mar-23 £
	Balance 01-Apr-22 £	Income £	Expenditure £	Transfers £	
Church Buildings/Ops	16,386	58,151	(118,890)	-	(44,353)
Eden	1,120	1,369	(1,534)	-	955
Leaders Salaries	11,346	12,052	(23,348)	-	50
10% Fund	-	6,923	(4,948)	-	1,975
	28,852	78,495	(148,720)	-	(41,373)
	PREVIOUS FINANCIAL YEAR				Balance 31-Mar-22 £
	Balance 01-Apr-21 £	Income £	Expenditure £	Transfers £	
Church Buildings/Ops	32,553	91,154	(107,321)	-	16,386
Eden	-	2,730	(1,610)	-	1,120
Leaders Salaries	-	12,160	(12,160)	11,346	11,346
	32,553	106,044	(121,091)	11,346	28,852

Church Buildings – We will be vacating the building on 31st August 2023 at which point this account will be merged with general church funds.

The Charity's Designated funds are represented by the Charity's cash reserves, fixed assets and debtors and are to be expended as specified above.

6. RESTRICTED FUNDS

	CURRENT FINANCIAL YEAR				Balance 31-Mar-23 £
	Balance 01-Apr-22 £	Income £	Expenditure £	Transfers £	
Neighbourhood Community Infrastructure Levy	1,057	-	(1,057)	-	-
Ops - RBKC/City Living Local Life	2,000	-	(2,000)	-	-
Church - London Community Foundation	-	1,500	-	-	1,500
Church - London Music Fund	-	150	(150)	-	-
Church - Open Doors	-	122	(122)	-	-
Post Grenfell - Gifts for those affected by the fire (BT Donate)	2,605	538	(2,828)	-	315
Refugee Council	-	87	(87)	-	-
Toilet Twinning	-	151	(125)	-	26
Youth for Christ	-	110	(110)	-	-
	5,662	2,658	(6,479)	-	1,841

There were no transfers between funds in 2022/23.

Neighbourhood Community Infrastructure Levy - for core salary costs for one to one support for community members
Ops – RBKC/CLLL = for summer coach trip to Southend
Church – LCF – carried forward for youth and children's work
Post Grenfell – support and activities for those affected by the fire

LATYMER CHRISTIAN FELLOWSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

6. RESTRICTED FUNDS (continued)

	Balance		PREVIOUS FINANCIAL YEAR		Balance
	01-Apr-21	Income	Expenditure	Transfers	31-Mar-22
	£	£	£	£	£
40 TGH	11,379	-	(33)	(11,346)	-
Neighbourhood Community Infrastructure Levy	-	12,080	(11,023)	-	1,057
Ops - Kingston Smith	-	-	-	-	-
Ops - All Churches Trust	5,000	-	(5,000)	-	-
Ops - RBKC/City Living Local Life	2,000	1,561	(1,561)	-	2,000
Eden - Children in Need	-	-	-	-	-
Eden - Co-operative Community Fund	-	-	-	-	-
Eden - London Community Foundation	147	-	(147)	-	-
Eden - RBKC/10 Minute Shake Up	-	-	-	-	-
Church - Kensington and Chelsea Council	-	-	-	-	-
Church -Westway Trust	-	-	-	-	-
Church - RBKC	-	-	-	-	-
Church - Ukraine Appeal	-	352	(352)	-	-
Church - Technical Equipment	-	923	-	(923)	-
Post Grenfell - Gifts for those affected by the fire (BT Donate)	6,608	-	(4,003)	-	2,605
	25,134	14,916	(22,119)	(12,269)	5,662

Transfers between funds in 2021/22

The £11,346 transfer represents funds that have historically been set aside by the Trustees as a reserve to cover future service charge and repair liabilities, generated from rental income of the flat at Talbot Grove House. Since the flat was sold in this financial year, the reserves are no longer required and the Trustees agreed in May 2021 that the funds should be released to cover Leaders' salary costs.

The £923 transfer represents the funds spent to purchase fixed assets in accordance with the terms of those funds.

The Charity's Restricted funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

LATYMER CHRISTIAN FELLOWSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

7. CASH AT BANK AND IN HAND

	31-Mar-23	31-Mar-22
	£	£
General Accounts:		
Current	12,309	18,508
Deposit	69,423	123,867
Fixed Rate Deposit Account (1)	21,995	21,776
Fixed Rate Deposit Account (2)	28,452	28,056
Cash in Hand	344	156
 Eden Current Account	 23,186	 23,392
Church Buildings:		
Current	7,034	28,691
Deposit	-	2,460
Cash in Hand	-	446
	<u>162,743</u>	<u>247,352</u>

8. DEBTORS AND PREPAYMENTS

	31-Mar-23	31-Mar-22
	£	£
Centre Bookings	8,064	4,045
Less Provision for Doubtful Debts	-	(334)
Gift Aid Tax Recoverable	11,439	9,544
Prepayments	110	2,967
	<u>19,613</u>	<u>16,222</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31-Mar-23	31-Mar-22
	£	£
Independent Examiners Fee	1,740	1,800
Accrued Salary and Pension Costs	1,424	2,515
Other Accruals	13,229	9,791
Sundry Creditors	5,388	8,614
	<u>21,781</u>	<u>22,720</u>

10. STAFF COSTS AND NUMBERS

	2022/23	2021/22
	£	£
Gross Wages and Salaries	97,139	97,784
Redundancy Costs	5,252	-
Employer's National Insurance Costs	8,261	7,832
Employers Allowance (2020/21: 3 years)	(5,000)	(4,000)
Pension Contributions	3,178	1,996
Backdated Pension Contributions	188	2,515
Staff DBS Checks	304	242
	<u>109,322</u>	<u>106,369</u>

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments of over £60,000 (2021/22: None).

LATYMER CHRISTIAN FELLOWSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

10. STAFF COSTS AND NUMBERS (continued)

Average number of employees who were engaged in each of the following activities:

	2022/23	2021/22
Activities in furtherance of organisation's objects	4.75	5
	<u>4.75</u>	<u>5</u>

The Church had 5 employees at the start of the period and 4 employees at the end of the period.

The key management personnel of the charity comprise the Trustees and Senior Management Team. No Trustees received remuneration. The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel of the charity were £43,876 (2021/22: £39,908).

11. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (07650618) and is a Charity registered with the Charity Commission (1142420) and does not have a Share capital and has no income subject to Corporation Tax.

	2022/23	2021/22
	£	£
Profit / Deficit for the financial year	(81,204)	(20,034)
Other Recognised Gains	-	-
	<u>(81,204)</u>	<u>(20,034)</u>
Balance Brought Forward	242,240	262,274
Closing Funds at 31st March 2023/31st March 2022	<u><u>161,036</u></u>	<u><u>242,240</u></u>

12. PAYMENTS TO DIRECTORS AND RELATED PARTIES

In this financial year, no payments were made to directors or any persons connected with them, other than for reimbursements for purchases made on behalf of the Charity. No material transaction took place between the charity and a trustee or any person connected with them (2021/22: None.)

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.

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 Directors' report. The Directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.