

**Latimer Congregational Church**  
**Unaudited Financial Statements**  
**31 December 2020**

**CARRINGTON BLAKE ACCOUNTANCY**

3 Floor, Northern & Shell Tower  
4 Selsdon Way  
London  
United Kingdom  
E14 9GL

# **Latimer Congregational Church**

## **Financial Statements**

**Year ended 31 December 2020**

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# Latimer Congregational Church

## Trustees' Annual Report

Year ended 31 December 2020

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

### Reference and administrative details

<b>Registered charity name</b>	Latimer Congregational Church
<b>Charity registration number</b>	1144138
<b>Principal office</b>	Latimer Congregational Church Ernest Street Stepney London E1 4LS

### The trustees

Mrs S Brighton  
Mrs N Stephenson  
Rev S Wade  
Ms C Becares

<b>Independent examiner</b>	Peter Mabinuori Carrington Blake Accountancy Ltd 3 Floor, Northern & Shell Tower 4 Selsdon Way London United Kingdom E14 9GL
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### Objectives and activities

The principal purpose of the church is the advancement of the Christian faith according to the principles and usages for the time being of Congregationalism and in accordance with any specific requirements in the Foundation Trusts. The Church may also advance education, relieve need and carry out other charitable purposes in the United Kingdom and other parts of the world.

Latimer Congregational Church continues to worship as a small fellowship. We promote the gospel of Jesus Christ through praise, worship and the teaching and preaching of God's word. We show God's love by living as Christ's ambassadors within our local community, doing, helping and providing as much as we can offer in His name, as individuals and as a congregation. We also maintain our ministry to the elderly with prayer, comfort, companionship, and spiritual and practical needs. Our worship is appropriate and available for all ages and abilities.

One of the ways to fulfill the advancement of the Christian faith is by the provision of excellent facilities for other Christian charities and organisations to reach out to the local community, nationally and globally. The subsidised accommodation enables Christian organisations to meet, worship, plan and conference in a residential setting and a fully equipped chapel for worship and prayer. We are fully equipped for disabilities with a platform lift, and designated bedroom and bathroom facilities. We supply large print books and onscreen text and have a loop system for the hearing impaired.

# Latimer Congregational Church

## Trustees' Annual Report *(continued)*

Year ended 31 December 2020

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### Achievements and performance

We employ a full-time minister who shares her ministry with a sister church in Kent, promoting the gospel in both churches and other churches in the S.E Area. She continues to serve the Congregational Federation nationally as Pastoral Care Board representative and as a Trustee of the national body.

She is involved locally with the community care team in Tower Hamlets, reaching out to the housebound and lonely bringing them into the Church Fellowship and encouraging them in their faith journey. We also employ a part time Church support worker to support the Pastor in the running of the building and activities.

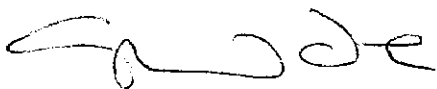
In 2020, we continued to worship within the COVID guidelines and restrictions, and to promote the gospel to as many as we could through silent prayer groups and open Church days. We served Christ and His kingdom through our home visits when appropriate and possible. On a practical level we supplied food and literature to Christians and non-Christians. We visited the elderly and those shielding regularly. We were able to allow small groups and local families to meet in the garden space when the rule of 6 or two households became possible. Key workers and health workers were invited and encouraged to meet here as a support group for each other through the crisis they were facing daily.

Hope UK still works in the area locally, so we are working in partnership to spread the good news and encourage healthy, drug-free lives through education.

### Financial review

The charity's principal source of funds is derived from a continuing tenancy, under the Halliford Trust, with the Latimer Congregational Church being the sole beneficiary. The current annual rental of Frith Grange & Grange Farm, Upper Halliford, Shepperton-on-Thames, TW17 8SQ, generates £147,000 per annum, payable in quarterly instalments. The tenancy is re-negotiated by, the Custodian Trustees, The Congregational Federation Limited.

The trustees' annual report was approved on 26 September 2021 and signed on behalf of the board of trustees by:



Rev S Wade  
Trustee

# **Latimer Congregational Church**

## **Independent Examiner's Report to the Trustees of Latimer Congregational Church**

**Year ended 31 December 2020**

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I report to the trustees on my examination of the financial statements of Latimer Congregational Church ('the charity') for the year ended 31 December 2020.

### **Responsibilities and basis of report**

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:  
which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Peter Mabinuori  
Carrington Blake Accountancy Ltd  
Independent Examiner

3 Floor, Northern & Shell Tower  
4 Selsdon Way  
London  
United Kingdom  
E14 9GL

26 September 2021

# Latimer Congregational Church

## Statement of Financial Activities

Year ended 31 December 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Charitable activities	4	174,731	174,731	157,292
Investment income	5	949	949	1,475
<b>Total income</b>		<u>175,680</u>	<u>175,680</u>	<u>158,767</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of Charitable Activities	6	105,175	105,175	108,079
<b>Total expenditure</b>		<u>105,175</u>	<u>105,175</u>	<u>108,079</u>
<b>Net income and net movement in funds</b>		<u>70,505</u>	<u>70,505</u>	<u>50,688</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		3,993,170	3,993,170	3,942,482
<b>Total funds carried forward</b>		<u>4,063,675</u>	<u>4,063,675</u>	<u>3,993,170</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

# Latimer Congregational Church

## Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	11	3,697,952	3,701,592
<b>Current assets</b>			
Cash at bank and in hand		368,430	294,285
<b>Net current assets</b>		<u>368,430</u>	<u>294,285</u>
<b>Total assets less current liabilities</b>		4,066,382	3,995,877
<b>Creditors: amounts falling due after more than one year</b>	13	<u>2,707</u>	<u>2,707</u>
<b>Net assets</b>		<u>4,063,675</u>	<u>3,993,170</u>
<b>Funds of the charity</b>			
Unrestricted funds:			
Revaluation reserve		526,771	526,771
Other unrestricted income funds		<u>3,536,904</u>	<u>3,466,399</u>
<b>Total unrestricted funds</b>		<u>4,063,675</u>	<u>3,993,170</u>
<b>Total charity funds</b>	15	<u>4,063,675</u>	<u>3,993,170</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 September 2021, and are signed on behalf of the board by:

*Sarah Brighton*

Mrs S Brighton  
Trustee

The notes on pages 6 to 12 form part of these financial statements.

# Latimer Congregational Church

## Notes to the Financial Statements

Year ended 31 December 2020

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Manse, Latimer Church, Ernest Street, London, E1 4LS.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.



# Latimer Congregational Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Latimer Congregational Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

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### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 12% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# Latimer Congregational Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Charitable activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Sales - Latimer - Bookings	6,115	6,115	29,836	29,836
Sales - Pemberton Barnes & Donations	6,864	6,864	7,744	7,744
Sales - Haliford	158,647	158,647	111,897	111,897
Sales - Latimer - Hall & Car park hire	1,325	1,325	3,815	3,815
Hope UK	1,667	1,667	4,000	4,000
Other income	113	113	-	-
	<u>174,731</u>	<u>174,731</u>	<u>157,292</u>	<u>157,292</u>

# Latimer Congregational Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

### 5. Investment Income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Interest from cash investments	166	166	352	352
Bank interest received	783	783	1,123	1,123
	<u>949</u>	<u>949</u>	<u>1,475</u>	<u>1,475</u>

### 6. Costs of charitable activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Costs of raising donations and legacies				
- Donations	3,640	3,640	3,640	3,640
Costs of raising donations and legacies				
- Other type 1	80,277	80,277	75,613	75,613
Costs of raising donations and legacies				
- Other type 2	7,693	7,693	9,627	9,627
Costs of raising donations and legacies				
- Other type 3	13,565	13,565	19,199	19,199
	<u>105,175</u>	<u>105,175</u>	<u>108,079</u>	<u>108,079</u>

### 7. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	<u>3,640</u>	<u>3,640</u>

### 8. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,340</u>	<u>2,340</u>

### 9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	35,463	36,639
Social security costs	5,549	6,626
Employer contributions to pension plans	6,796	6,647
	<u>47,808</u>	<u>49,912</u>

# Latimer Congregational Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2020

#### 9. Staff costs *(continued)*

The average head count of employees during the year was 2 (2019: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Number of staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

#### 10. Trustee remuneration and expenses

One trustee has been paid remuneration from employment with the charity.

In addition, where remuneration has been received, the following must be disclosed:

- The name of the remunerated trustee is Pastor Sue Wade;
- The amount of remuneration paid is displayed under note 9.

#### 11. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 January 2020 and 31 December 2020	<u>3,689,299</u>	<u>30,332</u>	<u>3,719,631</u>
<b>Depreciation</b>			
At 1 January 2020	–	18,039	18,039
Charge for the year	–	<u>3,640</u>	<u>3,640</u>
At 31 December 2020	–	<u>21,679</u>	<u>21,679</u>
<b>Carrying amount</b>			
At 31 December 2020	<u>3,689,299</u>	<u>8,653</u>	<u>3,697,952</u>
At 31 December 2019	<u>3,689,299</u>	<u>12,293</u>	<u>3,701,592</u>

#### 12. Fixed assets

Latimer Congregational Church owns Three Properties, the Church, Grange Farm - Halliford and the Manse. A Minibus is also owned.

The Value of these assets for the period ending 31st December 2017 are as follows;

The Church	£1,981,311 (£1,981,311 - 2016)
Grange Farm - Halliford	£1,532,433 (£1,532,433 - 2016)
The Manse	£175,555 (£175,555 - 2016)
The Minibus	£17,680 (£21,216 - 2016)

The assets above are recognised in the statement of financial position for the year ended 31st December 2017. A prior year adjustment was made to include the value of the assets in last year account. The effect of the adjustment is £3,183,744 shown in the revaluation account being the total value of the assets as at 1st January 2017.

# Latimer Congregational Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

### 13. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Accruals and deferred income	<u>2,707</u>	<u>2,707</u>

### 14. Pensions and other post retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,796 (2019: £6,647).

### 15. Analysis of charitable funds

#### Unrestricted funds

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	3,466,399	175,680	(105,175)	3,536,904
Revaluation reserve	526,771	—	—	526,771
	<u>3,993,170</u>	<u>175,680</u>	<u>(105,175)</u>	<u>4,063,675</u>

	At 1 January 2019	Income	Expenditure	At 31 December 2019
	£	£	£	£
General funds	3,415,711	158,767	(108,079)	3,466,399
Revaluation reserve	526,771	—	—	526,771
	<u>3,942,482</u>	<u>158,767</u>	<u>(108,079)</u>	<u>3,993,170</u>

# **Latimer Congregational Church**

## **Management Information**

**Year ended 31 December 2020**

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**The following pages do not form part of the financial statements.**

# Latimer Congregational Church

## Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020 £	2019 £
<b>Income and endowments</b>		
<b>Charitable activities</b>		
Sales - Latimer - Bookings	6,115	29,836
Sales - Pemberton Barnes & Donations	6,864	7,744
Sales - Haliford	158,647	111,897
Sales - Latimer - Hall & Car park hire	1,325	3,815
Hope UK	1,667	4,000
Other income	113	-
	<u>174,731</u>	<u>157,292</u>
<b>Investment income</b>		
Interest from cash investments	166	352
Bank interest received	783	1,123
	<u>949</u>	<u>1,475</u>
<b>Total Income</b>	<u>175,680</u>	<u>158,767</u>
<b>Expenditure</b>		
<b>Costs of Charitable Activities</b>		
Wages and salaries	35,463	36,639
Employer's NIC	5,549	6,626
Pension costs	6,796	6,647
Light and heat	6,170	6,306
Repairs and maintenance	13,565	19,199
Insurance	3,494	5,205
Other motor/travel costs	3,423	3,769
Legal and professional fees	3,911	3,914
Telephone	1,913	1,736
Other office costs	8,268	2,885
Depreciation	3,640	3,640
Cleaning and Pest control	5,830	7,137
Security Costs	4,159	1,022
Support Costs	2,592	2,985
CCLI License & Stationery	402	369
	<u>105,175</u>	<u>108,079</u>
<b>Total expenditure</b>	<u>105,175</u>	<u>108,079</u>
<b>Net income</b>	<u>70,505</u>	<u>50,688</u>



# Latimer Congregational Church

## Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020 £	2019 £
<b>Costs of Charitable Activities</b>		
<b>Costs of raising donations and legacies - Donations</b>		
Depreciation	3,640	3,640
<b>Costs of raising donations and legacies - Other type 1</b>		
Wages and salaries	35,463	36,639
Employer's NIC	5,549	6,626
Pension costs	6,796	6,647
Light & heat	6,170	6,306
Legal and professional fees	3,537	3,630
Telephone	1,913	1,736
Other office costs	8,268	2,885
Cleaning and Pest control	5,830	7,137
Security Costs	4,159	1,022
Support Costs	2,592	2,985
	<u>80,277</u>	<u>75,613</u>
<b>Costs of raising donations and legacies - Other type 2</b>		
Insurance	3,494	5,205
Travel Costs (Minibus)	3,423	3,769
IT Costs	374	284
CCLI License & Stationery	402	369
	<u>7,693</u>	<u>9,627</u>
<b>Costs of raising donations and legacies - Other type 3</b>		
Centre Repair & Maintenance	13,565	19,199
<b>Costs of Charitable Activities</b>	<u>105,175</u>	<u>108,079</u>