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Latimer Congregational Church
Unaudited Financial Statements
31 December 2021

Latimer Congregational Church
Financial Statements
Year ended 31 December 2021

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Latimer Congregational Church

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name Latimer Congregational Church

Charity registration number 1144138

Principal office Latimer Congregational Church

Ernest Street
Stepney
London
E1 4LS

The trustees

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

Independent examiner

Peter Mabinuor
Carrington Blake Accountancy Ltd
First Floor
South Quay Building
77 Marsh Wall
London
United Kingdom
E14 9SH

Latimer Congregational Church

Trustees' Annual Report (continued)

Year ended 31 December 2021

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.

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. She continues to serve the Congregational Federation as a National Representative and member.

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

In 2021 we continued to worship within COVID guidelines and restrictions and promote the gospel to as many as possible through silent prayer groups and open Church days. We held services of worship every Thursday followed by a church and community lunch. Communion was shared bi monthly.

We continued to have open garden days and encouraged the local surrounding community to participate through events and gardening projects.

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

Latimer Congregational Church

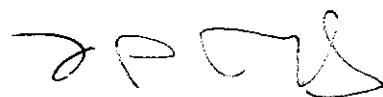
Trustees' Annual Report (continued)

Year ended 31 December 2021

Financial review

The charity's principal source of funds is derived from a continuing tenancy, under the Hallford Trust, with the Latimer Congregational Church being the sole beneficiary. The current annual rental of Frith Grange & Grange Farm, Upper Hallford, 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 25 September 2022 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 2021

I report to the trustees on my examination of the financial statements of Latimer Congregational Church ('the charity') for the year ended 31 December 2021.

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
First Floor
South Quay Building
77 Marsh Wall
London
United Kingdom
E14 9SH
25 September 2022

Latimer Congregational Church

Statement of Financial Activities

Year ended 31 December 2021

	2021	2020
Unrestricted funds	Total funds	Total funds
£	£	£
Note		
Income and endowments		
Charitable activities	153,895	174,731
Investment income	34	949
Total income	153,929	175,680
Expenditure		
Expenditure on raising funds:		
Costs of Charitable Activities	104,796	105,175
Total expenditure	104,796	105,175
Net income and net movement in funds	49,133	70,505
Reconciliation of funds		
Total funds brought forward	4,063,675	3,993,170
Total funds carried forward	4,112,808	4,063,675

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 7 to 13 form part of these financial statements.

Latimer Congregational Church

Statement of Financial Position

31 December 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible fixed assets	11	3,689,299	3,697,952
Current assets			
Cash at bank and in hand		426,216	368,430
Net current assets		426,216	368,430
Total assets less current liabilities		4,115,515	4,066,382
Creditors: amounts falling due after more than one year	13	2,707	2,707
Net assets		4,112,808	4,063,675
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		526,771	526,771
Other unrestricted income funds		3,586,037	3,536,904
Total unrestricted funds		4,112,808	4,063,675
Total charity funds	15	4,112,808	4,063,675

These financial statements were approved by the board of trustees and authorised for issue on 25 September 2022, and are signed on behalf of the board by:



Mrs S Brighton
Trustee

Latimer Congregational Church

Notes to the Financial Statements

Year ended 31 December 2021

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.

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 2021

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 2021

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 amount 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 2021	Unrestricted Funds	Total Funds
153,895	£ 5,695	153,895	£ 5,695
–	–	–	–
147,000	147,000	147,000	147,000
–	–	–	–
6,864	6,864	6,864	6,864
158,647	158,647	158,647	158,647
1,325	1,325	1,325	1,325
1,667	1,667	1,667	1,667
113	113	113	113
174,731	174,731	174,731	174,731

Sales - Latimer - Bookings
Sales - Pemberton Barnes & Donations
Sales - Halford
Sales - Latimer - Hall & Car park hire
Hope UK
Other income

Latimer Congregational Church

Notes to the Financial Statements (continued)

Year ended 31 December 2021

5. Investment income					
	Unrestricted	Total Funds	Unrestricted	Total Funds	
	Funds	2021	Funds	2020	
	£	£	£	£	
Interest from cash investments	34	34	166	166	
Bank interest received	—	—	783	783	
	<u>34</u>	<u>34</u>	<u>949</u>	<u>949</u>	
6. Costs of charitable activities					
	Unrestricted	Total Funds	Unrestricted	Total Funds	
	Funds	2021	Funds	2020	
	£	£	£	£	
Costs of raising donations and legacies	1,653	1,653	3,640	3,640	
- Donations					
- Costs of raising donations and legacies					
- Other type 1	87,651	87,651	80,277	80,277	
- Costs of raising donations and legacies					
- Other type 2	5,101	5,101	7,693	7,693	
- Costs of raising donations and legacies					
- Other type 3	10,391	10,391	13,565	13,565	
	<u>104,796</u>	<u>104,796</u>	<u>105,175</u>	<u>105,175</u>	
7. Net income					
	Unrestricted	Total Funds	Unrestricted	Total Funds	
	Funds	2021	Funds	2020	
	£	£	£	£	
Net income is stated after charging/(crediting):					
Depreciation of tangible fixed assets			1,653	3,640	
			<u>£</u>	<u>£</u>	
			2021	2020	
			£	£	
8. Independent examination fees					
	Unrestricted	Total Funds	Unrestricted	Total Funds	
	Funds	2021	Funds	2020	
	£	£	£	£	
Fees payable to the independent examiner for independent examination of the financial statements			2,340	2,340	
			<u>£</u>	<u>£</u>	
			2021	2020	
			£	£	
9. Staff costs					
	Unrestricted	Total Funds	Unrestricted	Total Funds	
	Funds	2021	Funds	2020	
	£	£	£	£	
The total staff costs and employee benefits for the reporting period are analysed as follows:					
Wages and salaries	38,717	38,717	35,463	35,463	
Social security costs	5,643	5,643	5,549	5,549	
Employer contributions to pension plans	6,422	6,422	6,796	6,796	
	<u>50,782</u>	<u>50,782</u>	<u>47,808</u>	<u>47,808</u>	

Latimer Congregational Church

Notes to the Financial Statements (continued)

Year ended 31 December 2021

9. Staff costs (continued)

The average head count of employees during the year was 2 (2020: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	No.	No.
	2021	2020
Number of staff	2	2

No employee received employee benefits of more than £60,000 during the year (2020: 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
	£	£	£
Cost			
At 1 January 2021	3,689,299	30,332	3,719,631
Disposals	—	(7,000)	(7,000)
At 31 December 2021	3,689,299	23,332	3,712,631
Depreciation			
At 1 January 2021	—	21,679	21,679
Charge for the year	—	1,653	1,653
At 31 December 2021	—	23,332	23,332
Carrying amount			
At 31 December 2021	3,689,299	—	3,689,299
At 31 December 2020	3,689,299	8,653	3,697,952

Latimer Congregational Church

Notes to the Financial Statements (continued)

Year ended 31 December 2021

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 - 2020)
Grange Farm - Halliford	£1,532,433 (£1,532,433 - 2020)
The Manse	£175,555 (£175,555 - 2020)
The Minibus	Sold (£8,653 - 2020)

The assets above are recognised in the statement of financial position for the year ended 31st December 2021. A prior year adjustment was made to include the value of the assets in last year account. The effect of the adjustment is £3,697,952 shown in the revaluation account being the total value of the assets as at 1st January 2021.

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

Accruals and deferred income	£	2021
	£	2020
	2,707	2,707

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 £6,422 (2020: £6,796).

15. Analysis of charitable funds

Unrestricted funds			
General funds	Revaluation reserve	At 1 January 2021	At 31 December 2021
£	£	Income	Expenditure
3,466,399	526,771	153,929	(104,796)
3,993,170	4,063,675	153,929	(104,796)
3,466,399	526,771	175,680	(105,175)
526,771	526,771	175,680	(105,175)
3,993,170	4,063,675	175,680	(105,175)

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

Latimer Congregational Church

Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021	2020
Income and endowments		
Charitable activities	5,695	6,115
Sales - Latimer - Bookings	—	6,864
Sales - Pemberton Barnes & Donations	147,000	158,647
Sales - Hallford	1,200	1,325
Sales - Latimer - Hall & Car park hire	—	1,667
Hope UK	—	113
Other income	153,895	174,731
	2021	2020
Costs of Charitable Activities		
Costs of raising donations and legacies - Donations	1,653	3,640
Depreciation	—	—
Costs of raising donations and legacies - Other type 1	38,717	35,463
Wages and salaries	5,643	5,549
Employer's NIC	6,422	6,796
Pension costs	6,909	6,170
Light & heat	2,730	—
Health & Safety	4,974	3,537
Legal and professional fees	1,637	1,913
Telephone	6,385	8,268
Other office costs	5,785	5,830
Cleaning and Pest control	1,642	4,159
Security Costs	1,503	2,592
Support Costs	5,304	—
Purchase replacement	87,651	80,277
Costs of raising donations and legacies - Other type 2	3,700	3,494
Insurance	65	3,423
Travel Costs (Minibus)	853	374
IT Costs	483	402
CCLl License & Stationery	5,101	7,693
Costs of raising donations and legacies - Other type 3	10,391	13,565
Centre Repair & Maintenance	104,796	105,175
Costs of Charitable Activities	104,796	105,175

