

Charity registration number 1151736 (England and Wales)

Company registration number 08472181

EQUIPPERS CHURCH ESSEX
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



Caladine

Chartered Certified Accountants

EQUIPPERS CHURCH ESSEX

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Roberts Mr P Prothero Mr M Collard
Charity number (England and Wales)	1151736
Company number	08472181
Registered office	61 Rouse Way Colchester Essex CO1 2TT
Independent examiner	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF

EQUIPPERS CHURCH ESSEX

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EQUIPPERS CHURCH ESSEX

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)".

Objectives and activities

The purpose of Equippers Church Essex charitable company is to advance the Christian faith and to relieve suffering of those in need.

Equippers Church is a vibrant organisation, part of Acts Churches UK movement.

Below is a list of our principle activities:

- The provision of Christian events and education including Sunday Worship
- Community impact
- Financial support

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

Achievements and performance

Significant activities and achievements against objectives

The vision of the charity is 'to equip people for life through faith in Jesus Christ'. This is done primarily through Christian events and education. Teaching on the Christian faith is done both through regular Sunday meetings, online services and Connect groups. These activities are open to all.

This year the church has grown significantly, particularly with young adults and young families. We have seen many people find faith in Jesus Christ for the first time and get baptised as a public declaration of their faith.

Our gatherings are very diverse with people attending from many different backgrounds and cultures.

Sunday Services

Sunday gatherings comprise of worship, prayer, Bible teaching and social time. As more young families are joining the church, our children's ministry provision has grown rapidly. The invitational culture within the church is very strong, we see new visitors every single week.

Online Services

Our preaching from Sunday services is made available online via YouTube and Facebook. This facility attracts people from all over the world and we regularly receive feedback saying that this is helpful and encouraging. We also find that people often watch messages before coming to the church in person.

Connect Groups

Teaching the Christian faith is also done mid week through connect group. These are small groups of about 10 people that gather in peoples homes are on zoom. The groups have an interactive format where people can discuss life, share issues, support, encourage and pray for each other.

EQUIPPERS CHURCH ESSEX

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Churches Together

Equippers Church Essex is well integrated and stands in unity with other churches in Colchester. The Colchester churches together put on two events per year – the Free Family Fun Festival which creates a day out for families in the city free of charge. This event has become very popular with many thousands of people attending. The Colchester churches also join together at Pentecost for an evening service which has become very successful.

Community Impact

As part of serving the community, we provide pastoral support to the staff and guests of Beacon House the local charity supporting the homeless community.

We work closely with St James School where we meet on Sundays. We help with fundraising, school fetes and supporting families in need.

The church 'Love In Action' group meets regularly to discuss and plan ways where we can serve the local community in practical ways. Things we have done include gardening, house clearance, painting and decorating, food shopping and spending time with lonely people.

We have been able to buy Christmas gifts for families in Colchester who would otherwise have gone without.

This is just a snapshot of some of the things we have done as a church that make a difference to the community around us.

Financial Support

We continue to financially support four charities: Beacon House, IJM, Blue Print For All and Joseph's Store House.

The church financially supports two children via Compassion.

We have also been able to send money to support churches around the world as they impact their local communities.

Plans For the Future

Our mission and objectives will remain the same. We plan to continue helping people grow a personal relationship with God and see the church grow numerically and in impacting the local community.

Our strategy will continue to be meeting in person on Sundays as well as offering online services, with small groups during the week.

Financial review

The Church were able to report a growth in income in 2024 which resulted in a surplus after transfers of £19,732 (2023: £17,772) on general fund operations.

Reserves policy

It is the policy of the Church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three months operating expenditure calculated to be approximately £40,000. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. The unrestricted reserves held at the end of the year were below this level and the trustees will monitor this. The designated Impact funds could be used if required.

Major risks

The Trustees have assessed the major risks to which the Church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Church is a company limited by guarantee as defined by the Companies Act 2006. The Church is governed by its Memorandum and Articles of Association.

EQUIPPERS CHURCH ESSEX

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr B Roberts
Mr P Prothero
Mr M Collard

Recruitment and appointment of trustees

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees' report was approved by the Board of Trustees.



.....
Mr B Roberts
Trustee

Date: ..21/05/2025.....

EQUIPPERS CHURCH ESSEX

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EQUIPPERS CHURCH ESSEX

I report to the Trustees on my examination of the financial statements of Equippers Church Essex (the Church) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Church (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Church are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Church's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Church as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

John Caladine FCCA CTA FCIE

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Date: 26 May 2025

EQUIPPERS CHURCH ESSEX

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	220,012	1,421	221,433	197,986	1,515	199,501
Investments	4	1,904	-	1,904	1,305	49	1,354
Other income	5	-	-	-	1,000	-	1,000
Total income		<u>221,916</u>	<u>1,421</u>	<u>223,337</u>	<u>200,291</u>	<u>1,564</u>	<u>201,855</u>
Expenditure on:							
Charitable activities	6	201,584	1,442	203,026	179,583	3,851	183,434
Total expenditure		<u>201,584</u>	<u>1,442</u>	<u>203,026</u>	<u>179,583</u>	<u>3,851</u>	<u>183,434</u>
Net income/(expenditure)		20,332	(21)	20,311	20,708	(2,287)	18,421
Transfers between funds	17	(600)	600	-	(2,936)	2,936	-
Net movement in funds	9	19,732	579	20,311	17,772	649	18,421
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>206,982</u>	<u>6,072</u>	<u>213,054</u>	<u>189,210</u>	<u>5,423</u>	<u>194,633</u>
Fund balances at 31 December 2024		<u>226,714</u>	<u>6,651</u>	<u>233,365</u>	<u>206,982</u>	<u>6,072</u>	<u>213,054</u>

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

EQUIPPERS CHURCH ESSEX

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Property, plant and equipment	13		2,949		6,919
Current assets					
Trade and other receivables	14	2,312		4,724	
Cash at bank and in hand		229,904		202,971	
		232,216		207,695	
Current liabilities	15	(1,800)		(1,560)	
Net current assets			230,416		206,135
Total assets less current liabilities			233,365		213,054
The funds of the Church					
Restricted income funds	17		6,651		6,072
Unrestricted funds	18		226,714		206,982
			233,365		213,054

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

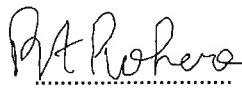
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ..21/05/2025....



Mr B Roberts
Trustee



Mr P Prothero
Trustee

Company registration number 08472181 (England and Wales)

EQUIPPERS CHURCH ESSEX

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

Equippers Church Essex is a private company limited by guarantee incorporated in England and Wales. The registered office is 61 Rouse Way, Colchester, Essex, CO1 2TT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)". The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised when a constructive obligation exists, the payment is probable and the obligation can be measured or estimated reliably.

Resources expended are allocated to the particular cost centre to which they relate and include irrecoverable VAT.

EQUIPPERS CHURCH ESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.6 Property, plant and equipment

Fixtures, Fittings and Equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures, fittings and equipment	3 years straight line
----------------------------------	-----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Assets costing below £750 are not capitalised.

1.7 Impairment of non-current assets

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

EQUIPPERS CHURCH ESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

EQUIPPERS CHURCH ESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	220,012	1,421	221,433	197,986	1,515	199,501
Donations and gifts						
Donations	161,711	1,283	162,994	143,675	1,495	145,170
Gift Aid recovered	27,132	138	27,270	24,197	20	24,217
Donations Impact Offerings	31,169	-	31,169	30,114	-	30,114
	220,012	1,421	221,433	197,986	1,515	199,501

4 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Interest receivable	1,904	-	1,904	1,305	49	1,354

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sundry Income	-	1,000

EQUIPPERS CHURCH ESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Charitable Activities	Charitable Activities
	2024	2023
	£	£
Direct costs		
Staff costs	45,524	43,356
Levy	3,340	2,892
Impact offering other expenditure	16,202	3,661
Small items of equipment annd consumables	5,017	2,500
Church activities	25,408	10,388
Honorarium (guest ministries)	7,157	2,508
Travel, subsistence and accomodation	3,879	14,123
Rental of venues and manse	38,600	36,480
Books and bibles	281	628
Miscellaneous	39	42
Training	6,598	-
Childrens work leader	5,384	5,133
	<u>157,429</u>	<u>121,711</u>
Grant funding of activities (see note 7)	16,061	25,010
Share of support and governance costs (see note 8)		
Support	9,075	10,639
Governance	20,461	26,074
	<u>203,026</u>	<u>183,434</u>
Analysis by fund		
Unrestricted funds	201,584	179,583
Restricted funds	1,442	3,851
	<u>203,026</u>	<u>183,434</u>

EQUIPPERS CHURCH ESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Grants payable

	Charitable Activities 2024 £	Charitable Activities 2023 £
Grants to institutions:		
Compassion	1,189	1,004
IJM	3,376	3,851
Equippers Network International	3,000	3,000
Beacon House	2,100	2,100
Vision for Israel	2,100	2,100
Stephen Lawrence Charitable Fund	2,100	2,100
Other Equippers	-	1,475
Equippers Surrey (Shout)	-	3,000
Equippers Surrey-donation towards UK conference	-	3,000
	<u>13,865</u>	<u>21,630</u>
 Grants to individuals	 2,196	 3,380
	<u><u>16,061</u></u>	<u><u>25,010</u></u>

EQUIPPERS CHURCH ESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

	2024 £	2023 £
Depreciation	6,367	7,514
Repairs and maintenance	-	106
Printing, postage and stationery	365	492
Telephone and internet	2,343	2,527
Governance costs	20,461	26,074
	<u>29,536</u>	<u>36,713</u>
<u>Analysed between:</u>		
Charitable Activities	<u>29,536</u>	<u>36,713</u>

	2024 £	2023 £
Governance costs comprise:		
Independent examination fees	680	560
Accountancy	1,360	1,120
Finance administration (including payroll)	6,755	6,480
Other administration	6,288	11,857
Bank charges	527	349
Subscriptions, licences and memberships	4,297	3,948
Insurance	554	1,760
	<u>20,461</u>	<u>26,074</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	680	560
- for tax advisory services	480	480
- for other financial services	1,360	1,120
Depreciation of owned property, plant and equipment	<u>6,367</u>	<u>7,514</u>

10 Trustees

Trustee Barry Roberts was paid a salary of £34,776 (2023: £33,120) and employer's pension contributions of £1,739 (2023: £1,656) for leadership of the Church.

He was also paid £12,600 (2023: £12,000) for accommodation and received expenses of £3,413 (2023: £1,513) for travel and mobile phone costs.

Donations to the church by Trustees, and their related parties, in the year was £12,040 (2023: £17,553).

EQUIPPERS CHURCH ESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	2	2

Employment costs	2024 £	2023 £
Wages and salaries	43,785	41,700
Other pension costs	1,739	1,656
	45,524	43,356

There were no employees whose annual remuneration was more than £60,000.

Key Management Personnel

Mr B Roberts is considered to be the Key Management Personnel for the Church and his remuneration details are as disclosed in note 10 to the Financial Statements.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Property, plant and equipment

	Fixtures, fittings and equipment £
Cost	
At 1 January 2024	36,260
Additions	2,396
At 31 December 2024	38,656
Depreciation and impairment	
At 1 January 2024	29,340
Depreciation charged in the year	6,367
At 31 December 2024	35,707
Carrying amount	
At 31 December 2024	2,949
At 31 December 2023	6,919

EQUIPPERS CHURCH ESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Trade and other receivables

	2024	2023
	£	£
Amounts falling due within one year:		
Other receivables	2,019	1,372
Prepayments and accrued income	293	3,352
	<u>2,312</u>	<u>4,724</u>

15 Current liabilities

	2024	2023
	£	£
Accruals and deferred income	1,800	1,560
	<u>1,800</u>	<u>1,560</u>

16 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,739	1,656
	<u>1,739</u>	<u>1,656</u>

The Church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Church in an independently administered fund.

EQUIPPERS CHURCH ESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Buffer Account	1,485	-	-	-	1,485
IJM Ministries	152	1,421	(1,442)	-	131
Sabbatical Fund	4,435	-	-	600	5,035
	<u>6,072</u>	<u>1,421</u>	<u>(1,442)</u>	<u>600</u>	<u>6,651</u>
	<u><u>6,072</u></u>	<u><u>1,421</u></u>	<u><u>(1,442)</u></u>	<u><u>600</u></u>	<u><u>6,651</u></u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Buffer Account	1,473	12	-	-	1,485
IJM Ministries	147	1,515	(3,851)	2,341	152
Sabbatical Fund	3,803	37	-	595	4,435
	<u>5,423</u>	<u>1,564</u>	<u>(3,851)</u>	<u>2,936</u>	<u>6,072</u>
	<u><u>5,423</u></u>	<u><u>1,564</u></u>	<u><u>(3,851)</u></u>	<u><u>2,936</u></u>	<u><u>6,072</u></u>

Buffer Fund

This fund includes welfare gifts and a gift from the Cinnamon Trust to fund educational lessons.

IJM Ministries

A fund to support the work of International Justice Mission.

Sabbatical Fund

This represents money put aside to fund the senior Pastor a future sabbatical.

Transfers were from the General fund to provide funds

EQUIPPERS CHURCH ESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Impact Offerings	155,594	34,457	(21,345)	(7,103)	161,603
General funds	51,388	187,459	(180,239)	6,503	65,111
	<u>206,982</u>	<u>221,916</u>	<u>(201,584)</u>	<u>(600)</u>	<u>226,714</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Impact Offerings	152,744	34,457	(21,345)	(10,262)	155,594
General funds	36,466	165,834	(158,238)	7,326	51,388
	<u>189,210</u>	<u>200,291</u>	<u>(179,583)</u>	<u>(2,936)</u>	<u>206,982</u>

This fund represents specific offerings for future, yet unidentified, projects and includes income deferred from earlier years.

EQUIPPERS CHURCH ESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Property, plant and equipment	2,949	-	2,949
Current assets/(liabilities)	223,765	6,651	230,416
	<u>226,714</u>	<u>6,651</u>	<u>233,365</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Property, plant and equipment	6,919	-	6,919
Current assets/(liabilities)	200,063	6,072	206,135
	<u>206,982</u>	<u>6,072</u>	<u>213,054</u>

20 Financial commitments, guarantees and contingent liabilities

The Church has a rolling 1 month notice period on the manse lease for the pastor.

21 Related party transactions

Other related party transactions

Receipts of £220 (2023: £169 was paid) was received from P3 Consultants, a consultancy business of Trustee P Prothero.

Sarah Roberts, wife of Trustee Barry Roberts, was reimbursed £471 for mobile phone usage during the year (2023: £513).