

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
LONDON CENTRAL CHURCH

Lee & Capital Partners Ltd
Chartered Certified Accountants
25 South Lane
New Malden
Surrey
KT3 5HU

LONDON CENTRAL CHURCH

Contents of the Financial Statements for the Year Ended 31 December 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

LONDON CENTRAL CHURCH

Report of the Trustees for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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

Objectives and aims

The Objects of the organization are to advance the Christian faith for the benefit of the public in accordance with the Statement of Belief attached hereto. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

Public benefit

The Trustees believe that our activities provide the following public benefits:

- * Spiritual and Moral Development: We provide opportunities for worship, prayer, and spiritual growth for our congregation and the wider community.
- * Community Cohesion: We foster a sense of belonging and support within our community through social events, outreach programs, and pastoral care.
- * Social Welfare: We offer practical support to those in need, such as food banks, clothing drives, and counseling services.
- * Education and Learning: We provide religious education for children and adults, as well as educational programs on various topics.

We believe that these activities contribute to the well-being of our community and fulfill our charitable purpose.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The church dedicates to advancing the Christian faith. Our key activities include regular worship services, community outreach programs, religious education, and fostering community spirit. These activities have led to increased spiritual growth, stronger community bonds, practical support for those in need, and enhanced understanding of Christian values. We plan to continue these efforts and explore new initiatives to serve our community effectively.

FINANCIAL REVIEW

Financial position

The charity generated £93,594 in donations during the year, a significant increase from the previous year. However, expenses of £105,167 resulted in a net outgoing of £11,573. While this represents a decrease in the net outgoing compared to the previous year, the charity continues to operate with a deficit.

Reserves policy

The charity maintains a reserve fund to ensure its financial stability and long-term sustainability. This fund is used to support the charity's ongoing operations, particularly during periods of economic downturn or unforeseen circumstances.

The charity will regularly review its reserve policy to ensure it remains appropriate and sufficient to meet its long-term objectives.

Going concern

The Trustees have assessed the charity's ability to continue as a going concern. Based on the information available, the Trustees believe that the charity has sufficient financial resources and funding commitments to continue its operations for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1152527

LONDON CENTRAL CHURCH

Report of the Trustees
for the Year Ended 31 December 2023

Principal address

23 Meadow Road
London
SW20 9JB

Trustees

L U Sung Trustee
E Kim Trustee

Independent Examiner

Byung-Hun Lee
Lee & Capital Partners Ltd
Chartered Certified Accountants
25 South Lane
New Malden
Surrey
KT3 5HU

Approved by order of the board of trustees on 30 October 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'L U Sung', written in a cursive style.

L U Sung - Trustee

Independent Examiner's Report to the Trustees of
LONDON CENTRAL CHURCH

Independent examiner's report to the trustees of LONDON CENTRAL CHURCH

I report to the charity trustees on my examination of the accounts of LONDON CENTRAL CHURCH (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Byung-Hun Lee

Lee & Capital Partners Ltd
Chartered Certified Accountants
25 South Lane
New Malden
Surrey
KT3 5HU

30 October 2024

LONDON CENTRAL CHURCH

Statement of Financial Activities for the Year Ended 31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>93,594</u>	<u>60,513</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities		<u>105,167</u>	<u>76,639</u>
NET INCOME/(EXPENDITURE)		(11,573)	(16,126)
RECONCILIATION OF FUNDS			
Total funds brought forward		24,411	40,537
TOTAL FUNDS CARRIED FORWARD		<u><u>12,838</u></u>	<u><u>24,411</u></u>

The notes form part of these financial statements

LONDON CENTRAL CHURCH

Balance Sheet

31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	5	2,494	1,729
CURRENT ASSETS			
Cash at bank		10,824	23,442
CREDITORS			
Amounts falling due within one year	6	(480)	(760)
NET CURRENT ASSETS		<u>10,344</u>	<u>22,682</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		12,838	24,411
NET ASSETS		<u>12,838</u>	<u>24,411</u>
FUNDS	7		
Unrestricted funds		<u>12,838</u>	<u>24,411</u>
TOTAL FUNDS		<u>12,838</u>	<u>24,411</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2024 and were signed on its behalf by:



E Kim - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

20 % on reducing balance basis.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

LONDON CENTRAL CHURCH

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

3. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Staff	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>60,513</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	<u>76,639</u>
NET INCOME/(EXPENDITURE)	(16,126)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>40,537</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>24,411</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2023	6,620
Additions	<u>1,389</u>
At 31 December 2023	<u>8,009</u>
DEPRECIATION	
At 1 January 2023	4,891
Charge for year	<u>624</u>
At 31 December 2023	<u>5,515</u>
NET BOOK VALUE	
At 31 December 2023	<u><u>2,494</u></u>
At 31 December 2022	<u><u>1,729</u></u>

LONDON CENTRAL CHURCH

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Other creditors	480	760
	<u> </u>	<u> </u>

7. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	24,411	(11,573)	12,838
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>24,411</u>	<u>(11,573)</u>	<u>12,838</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	93,594	(105,167)	(11,573)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>93,594</u>	<u>(105,167)</u>	<u>(11,573)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	40,537	(16,126)	24,411
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>40,537</u>	<u>(16,126)</u>	<u>24,411</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,513	(76,639)	(16,126)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>60,513</u>	<u>(76,639)</u>	<u>(16,126)</u>

LONDON CENTRAL CHURCH

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	40,537	(27,699)	12,838
TOTAL FUNDS	<u>40,537</u>	<u>(27,699)</u>	<u>12,838</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	154,107	(181,806)	(27,699)
TOTAL FUNDS	<u>154,107</u>	<u>(181,806)</u>	<u>(27,699)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

LONDON CENTRAL CHURCH

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	93,594	60,513
Total incoming resources	93,594	60,513
EXPENDITURE		
Charitable activities		
Wages	13,200	14,007
Pensions	812	569
Rent, rates and water	21,421	892
Insurance	2,979	1,620
Printing, post and stationery	367	89
Advertising	2,221	203
Travel	14,440	8,538
Foods and refreshments	13,374	10,838
Ministry expenses	3,456	5,680
Welfare	1,551	3,110
Church events	8,773	7,948
Mission supports	19,108	8,330
Church supplies	-	8,377
Youth outreach	641	2,995
Repairs & renewals	1,368	618
Subscriptions	250	738
Bank charges	102	95
Plant and machinery	624	432
	104,687	75,079
Support costs		
Governance costs		
Accountancy and legal fees	480	1,560
Total resources expended	105,167	76,639
Net expenditure	(11,573)	(16,126)