LIBERTY CHURCH LONDON

England & Wales · Charity number 1154877

Details

Other names	LIBERTY CHURCH, LIBERTY CHURCH LONDON
Status	Registered
Legal form	Charitable company
Company number	08615779
Registered	2013-12-05
Register	View on the Charity Commission register

Contact

Address	Liberty Church London International House 36-38 Cornhill London EC3V 3NG
Phone	07377997274
Email	london@libertychurch.com
Website	www.libertychurchlondon.com

Activities

Objects: THE CHARITY'S OBJECT IS, FOR THE PUBLIC BENEFIT, TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN THE CITY OF LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM AND THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: OUR OBJECT, AS STATED IN OUR ARTICLES OF ASSOCIATION, IS, "FOR THE PUBLIC BENEFIT, TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN THE CITY OF LONDON AND IN OTHER SUCH PARTS OF THE UNITED KINGDOM AND THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT."

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Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, The General Public/mankind

Geography

- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£169,905	£184,767	-	-
2023-12-31	£173,992	£155,163	-	-
2022-12-31	£147,738	£187,270	-	-
2021-12-31	£398,883	£352,715	-	-
2021-07-31	£398,883	£352,715	-	-

Trustees

Name	Role	Appointed
David Mazzella	Chair	2022-05-20
Gethin Amoss		2020-05-31
John Gibson		2023-10-29
Jonathan Pettman		2023-10-29
Matthew Sadler		2016-07-20
Megan Kumar		2022-06-22

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LIBERTY CHURCH LONDON

England & Wales - Charity number 1154877

Accounts

Liberty Church London

Report and Accounts
for the year ended 31 December 2024

Stewardship
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

LIBERTY CHURCH LONDON

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Gethin Amoss John Gibson Megan Kumar David Mazzella Jonathan Pettman Matthew Sadler
Company Secretary	Emmanuel Mensah
Community Pastors	Jonny Pettman Tasha Pettman
Governing Document	Memorandum and Articles of Association dated 18th July 2013
Company Registration Number	08615779
Charity Registration Number	1154877
Principal Address	International House 36-38 Cornhill London EC3V 3NG
Registered Office	International House 36-38 Cornhill London EC3V 3NG
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Santander Bootle Merseyside L30 4GB

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LIBERTY CHURCH LONDON

Trustee Annual Report (incorporating Directors' Report)

Year ended 31ST December 2024

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The charity is a charitable company and is governed by its Memorandum and Articles of Association. The objective of the charity, as set out in the Articles of Association, is for the public benefit, to advance the Christian faith in accordance with the Statement of Beliefs in the City of London and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit.

The trustees confirm that they have referred to the guidance in the Charity Commission's General Guidance on Public Benefit when reviewing the aims and objectives, planning future activities and setting grant-making policies.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. Liberty Church London, its trustees, leaders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of London come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

Liberty Church London exists to advance the Christian Faith across London. In the period of January through to December 2024 Liberty Church London fulfilled this in numerous ways.

Each Sunday of the year we gather for a Church service in Shoreditch - this Christian service is a free and safe place for Christians and non-Christians to hear bible teaching and engage in Christian worship. We also offer opportunities to take part in rituals such as baptism and the taking of Communion. This service is also broadcast live on YouTube every week - meaning that the impact of the service goes beyond the four walls of our venue.

We also gather in smaller groups across London throughout the week. These groups meet in homes and offices to eat together and study the bible together. These are places where anyone and everyone can find community and grow in faith.

As a church we continue to work in partnership with Chalk Farm Salvation Army where we have served the homeless and vulnerable of our city for many years, primarily through providing volunteers for a Monday night drop in, where a hot meal is served as well as access to showers and a regular haircut. This is a practical and impactful way that we have fulfilled our mission in London.

Most of the charity's activities are undertaken by volunteers, and the charity could not operate effectively without their efforts. In planning activities, the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, Governance and Management

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day-to-day operation of the charity has been delegated to a senior management team led by the Community Pastors. New trustees are recruited and appointed by the existing trustees, by a majority vote.

Financial review

During the year income decreased by £4,000 to £170,000, and expenditure increased by £30,000 to £185,000. As a result the charity has reported a deficit of £15,000 (2023: a surplus of £19,000) and the charity's net assets decreased by £15,000 to £135,000. Net assets comprised cash of £127,000, debtors of £25,000, £21,000 of which is for gift aid recoverable, and current liabilities of £17,000.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £50,000 so that the charity could continue to operate smoothly should income and / or expenditure vary unexpectedly. At the year end the charity held unrestricted cash of £90,000 and the charity is complying with its reserves policy.

Key risks and uncertainties

The charity is exposed to various risks- be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. Select suitable accounting policies and apply them consistently;
2. Observe the methods and principles in the Charities SORP;
3. Make judgements and estimates that are reasonable and prudent;
4. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Matthew Sadler
Matthew Sadler (Oct 29, 2025 16:00:06 GMT)

Matthew Sadler – trustee

Date: Oct 29, 2025

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

LIBERTY CHURCH LONDON
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024 on pages 6 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 8 and 9.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

Sarah Crispin
Sarah Crispin (Oct 30, 2025 17:00:37 GMT)

Sarah Crispin ACA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Oct 30, 2025

LIBERTY CHURCH LONDON

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	141,805	21,322	163,127	173,430
Investment income: interest		6,778	-	6,778	561
Total income and endowments		148,583	21,322	169,905	173,992
EXPENDITURE ON:					
Charitable activities	4	162,940	21,827	184,767	155,163
Total expenditure		162,940	21,827	184,767	155,163
Net income/(expenditure)		(14,357)	(505)	(14,862)	18,829
Transfers between funds	10	-	-	-	-
Net movement in funds		(14,357)	(505)	(14,862)	18,829
Reconciliation of funds:					
Total funds brought forward		112,427	37,655	150,082	131,253
Total funds carried forward	10	98,070	37,150	135,220	150,082

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 8 to 13 form part of these accounts.

LIBERTY CHURCH LONDON

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
FIXED ASSETS					
Tangible assets	6	-	-	-	4,576
		-	-	-	4,576
CURRENT ASSETS					
Debtors	7	25,164	-	25,164	115,323
Cash at bank and in hand	8	89,785	37,150	126,935	65,808
		114,948	37,150	152,099	181,131
CREDITORS: Amounts falling due within one year	9	(16,879)	-	(16,879)	(35,626)
Net current assets / (liabilities)		98,070	37,150	135,220	145,505
TOTAL NET ASSETS		98,070	37,150	135,220	150,082
FUND BALANCES	10				
General unrestricted funds		77,295	-	77,295	112,427
Designated funds		20,775	-	20,775	-
		98,070	-	98,070	107,248
Restricted Funds		-	37,150	37,150	37,655
		98,070	37,150	135,220	150,082

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Matthew Sadler
Matthew Sadler (Oct 29, 2025 16:00:06 GMT)

Matthew Sadler - trustee

Oct 29, 2025

Date

Company number: 08615779 Charity number: 1154877

The notes on pages 8 to 13 form part of these accounts.

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000. and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective, depreciation is charged at the following rates:

Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

2 Accounting Policies continued

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

i) Foreign currency translation

These financial statements are presented in sterling, which is the charity's functional currency.

i) Income and expenditure denominated in a foreign currency is translated into sterling at the exchange rate prevailing on the date of the transaction.

ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.

iii) Non-monetary assets are measured at historic cost at the rate of exchange prevailing on the date of the transaction and are not subsequently re-translated.

All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2024	2023
	£	£
Donations of cash and similar	115,409	127,216
Grants from other churches	21,322	21,207
Gift aid recoverable	26,397	25,008
	163,127	173,430

4 Charitable expenditure

	2024	2023
	£	£
Staff costs	78,723	71,780
Venue hire	46,436	43,575
Ministry and other meeting expenses	8,982	11,246
Administrative expenses	8,253	8,092
Administrative support, including accounting services	14,913	5,608
Insurance	1,851	1,565
Depreciation	4,576	6,839
Governance: Independent examiner's fee for preparing and examining the accounts	2,940	3,240
	166,674	151,944
Grants payable (see below for details)	18,093	3,219
	184,767	155,163

The fee payable to the independent examiner for assisting with the preparation of the accounts and examining them was £2,940 (2023: £3,240); in addition the charity paid £610 (2023: £776) to Stewardship for payroll bureau and consultancy services.

4 Charitable expenditure continued

Grants payable

Further information regarding the grants paid by the charity is given below:

	Institutions	Individuals	2024
	£	£	£
Grants for UK and overseas mission	17,588	-	17,588
Grants for the relief of poverty	-	505	505
	17,588	505	18,093

The comparatives for the previous year are as follows:

	Institutions	Individuals	2023
	£	£	£
Grants for UK and overseas mission	1,116	1,300	2,416
Grants for the relief of poverty	-	803	803
	1,116	2,103	3,219

The charity's principal grants to institutions comprised:

	2024	2023
	£	£
Association of Related Churches	-	1,116
Liberty Global	17,588	-
	17,588	1,116

5 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 2 (2023: 2). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Gross salary	Employer pension contributions	2024 Total
			£
Jonathan Pettman, who is also a trustee	51,975	1,731	53,706
Natasha Pettman (who is married to Jonathan Pettman)	19,250	394	19,644
	71,225	2,125	73,350

	Gross salary	Employer pension contributions	2023 Total
			£
Jonathan Pettman, who is also a trustee	47,250	1,640	48,890

Jonathan Pettman serves as a church leader and received the above payments for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

6 Tangible fixed assets

	Equipment	Total 2024
	£	£
Cost		
At 1st January 2024	40,334	40,334
Additions in year	-	-
At 31st December 2024	40,334	40,334
Accumulated depreciation		
At 1st January 2024	35,758	35,758
Charge for the year	4,576	4,576
At 31st December 2024	40,334	40,334
Net book value		
At 31st December 2024	-	-
At 31st December 2023	4,576	4,576

7 Debtors

	2024	2023
	£	£
Gift aid recoverable	20,578	110,479
Prepayments and accrued income	4,564	4,844
Amounts owed by Liberty Church in New York	20	-
	25,164	115,323

8 Cash at Bank and in Hand

	2024	2023
	£	£
Cash at bank with immediate access	126,935	65,808

9 Creditors: liabilities falling due within one year

	2024	2023
	£	£
Other creditors	13,999	11,335
Accruals	2,880	2,880
Amounts owed to Liberty Church in New York	-	21,411
	16,879	35,626

10 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the period 2024 £	Closing balance 2024 £
Restricted Funds					
Legacy fund	10,043	-	-	-	10,043
Mission fund	5,573	-	-	-	5,573
Benevolence fund	4,666	-	(505)	-	4,161
Vision fund	17,374	-	-	-	17,374
Church worker fund	-	21,322	(21,322)	-	-
	37,655	21,322	(21,827)	-	37,150
General Unrestricted Funds	112,427	127,808	(162,940)	-	77,295
Designated Funds					
Vision fund	-	20,775	-	-	20,775
Total Unrestricted Funds	112,427	148,583	(162,940)	-	98,070
Aggregate of funds	150,082	169,905	(184,767)	-	135,220

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	General funds £	Designated funds £	Restricted funds £	Total 2024 £
Tangible fixed assets	-	-	-	-
Debtors	25,164	-	-	25,164
Cash at bank and in hand	69,010	20,775	37,150	126,935
Creditors falling due within one year	(16,879)	-	-	(16,879)
	77,295	20,775	37,150	135,220

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the period 2023 £	Closing balance 2023 £
Restricted funds					
Legacy fund	10,043	-	-	-	10,043
Mission fund	6,548	-	(975)	-	5,573
Benevolence fund	5,294	175	(803)	-	4,666
Vision fund	2,985	15,139	(750)	-	17,374
Church worker fund	1,863	21,207	(23,071)	-	-
Outreach fund	-	1,070	(1,070)	-	-
	26,732	37,591	(26,668)	-	37,655
General unrestricted Funds	104,521	136,401	(128,494)	-	112,427
Aggregate of funds	131,252	173,992	(155,163)	-	150,082

10 Funds continued

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted funds	Restricted funds	Total 2023
	£	£	£
Tangible fixed assets	4,576	-	4,576
Debtors	92,148	23,175	115,323
Cash at bank and in hand	51,329	14,479	65,808
Creditors falling due within one year	(35,626)	-	(35,626)
	112,427	37,655	150,082

The restricted **Legacy** fund was created from donations received so that the charity could make grants to Liberty Church in New York to help fund various initiatives that advance the Christian faith.
The restricted **Mission** fund was created from donations received to help make grants to support mission activities overseas.
The restricted **Benevolence** fund was created from donations received to help those facing hardship.
The restricted **Vision** fund was created from donations received in response to appeal for donations for specific projects.
The restricted **Church worker** fund was created from grants received to help fund the employment of staff.
The restricted **Outreach** fund was created from donations received to help support a variety of community outreach projects.

11 Transactions with related parties

Relationship with Liberty Church in New York City

Liberty Church London is part of a network of churches headed by Liberty Church, in New York City, collectively referred to as Liberty Church. Liberty Church, in New York City, provides spiritual oversight, and some of Liberty Church London's trustees are board members of Liberty Church, in New York City. Whenever it is appropriate to do so, we seek to minimise costs by using best practice and operating policies developed by Liberty Church, in New York City, and tailoring them for Liberty Church London's specific needs and requirements. Liberty Church London works in partnership with Liberty Church, in New York City, but that charity does not control Liberty Church London and Liberty Church London may freely pursue its own separate interests.

In the previous year the charity paid £5,608 (2024: £nil) to Liberty Church in New York for administrative support and accounting services.

At the year end the charity owed £nil to Liberty Church in New York (2023: £21,411).

Other transactions with related parties

During the year the charity:

a) paid grants totalling £nil (2023: £1,300) to Gethin Amoss, who is a trustee. Gethin received these grants to support his missionary work in eSwatini, not for his services as a trustee. These payments are permitted by the charity's governing document.

b) received donations totalling £22,915 (2023: £29,286) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except for the reimbursement of expenses incurred when acting as agent for the charity, no expenses were paid to (or for) the trustees.

Except as disclosed in note 5 'Analysis of staff costs', there have been no other transactions with related parties.

12 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

LIBERTY CHURCH LONDON

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds 2024 £	Designated 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:								
Donations and legacies	3	121,030	20,775	21,322	163,127	135,839	37,591	173,430
Investments		6,778	-	-	6,778	561	-	561
Total income and endowments		127,808	20,775	21,322	169,905	136,401	37,591	173,992
EXPENDITURE ON:								
Charitable activities	4	162,940	-	21,827	184,767	128,494	26,668	155,163
Total Expenditure		162,940	-	21,827	184,767	128,494	26,668	155,163
Net income/(expenditure)		(35,132)	20,775	(505)	(14,862)	7,906	10,923	18,829
Transfers between funds	10	-	-	-	-	-	-	-
Net movement in funds		(35,132)	20,775	(505)	(14,862)	7,906	10,923	18,829
Reconciliation of funds:								
Total funds brought forward		112,427	-	37,655	150,082	104,521	26,732	131,253
Total funds carried forward	10	77,295	20,775	37,150	135,220	112,427	37,655	150,082

LIBERTY CHURCH LONDON

England & Wales - Charity number 1154877

Accounts

Liberty Church London

Report and Accounts
for the year ended 31 December 2023

Stewardship
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

LIBERTY CHURCH LONDON

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Gethin Amoss John Gibson (appointed October 2023) Megan Kumar Gbolayemi Lufadeju (resigned September 2023) David Mazzella Jonathan Pettman (appointed October 2023) Matt Sadler
Company Secretary	Emmanuel Mensah
Community Pastors	Jonny Pettman Tasha Pettman
Governing Document	Memorandum and Articles of Association dated 18th July 2013
Company Registration Number	08615779
Charity Registration Number	1154877
Principal Address	International House 36-38 Cornhill London EC3V 3NG
Registered Office	International House 36-38 Cornhill London EC3V 3NG
Independent Examiner	Ajay Rajani FCIE Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Santander Bootle Merseyside L30 4GB

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Balance Sheet	6
Notes to the Accounts	7-11
Detailed Statement of Financial Activities with Comparatives	12

LIBERTY CHURCH LONDON

TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

Objects of the charity
The charity is a charitable company and is governed by its Memorandum and Articles of Association. The objective of the charity, as set out in the Articles of Association, is for the public benefit, to advance the Christian faith in accordance with the Statement of Beliefs in the City of London and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit.

The trustees confirm that they have referred to the guidance in the Charity Commission's *General Guidance on Public Benefit* when reviewing the aims and objectives, planning future activities and setting grant-making policies.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. Liberty Church London, its trustees, elders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of London come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements
We are pleased to report that Liberty Church London continues to grow and thrive as it serves the community in Shoreditch and greater London. Through weekly religious services, in home gatherings and community service opportunities, the Church continues to serve an increasing number of Londoners. We have a vibrant and creative team of volunteers, strong pastoral leadership and a strengthening financial outlook which will allow us to serve London now and into the future. As we look forward, we continue to develop creative and impactful ways to serve the community.

Most of the charity's activities are undertaken by volunteers, and the charity could not operate effectively without their efforts.

In planning activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, Governance and Management
Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to a senior management team led by the Community Pastors. New trustees are recruited and appointed by the existing trustees, by a majority vote.

Financial review
During the year income increased by £26,000 to £174,000, and expenditure fell by £32,000 to £155,000. As a result the charity has reported a surplus of £19,000 (2022: a deficit of £40,000) and the charity's net assets increased by £19,000 to £150,000. Net assets comprised tangible fixed assets of £5,000, cash of £66,000, a debtor of £110,000 for gift aid recoverable, a creditor of £21,000 for an amount owed to Liberty Church in New York and other net current liabilities of £10,000.

Reserves policy
The trustees have determined that the charity should aim to hold unrestricted cash of no less than £50,000 so that the charity could continue to operate smoothly should income and / or expenditure vary unexpectedly. At the year end the charity held unrestricted cash of £51,000 and the charity is complying with its reserves policy.

Key risks and uncertainties
The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Matthew L Sadler

Matthew L Sadler (Sep 25, 2024 16:30 GMT+1)

Matt Sadler - trustee

Sep 25, 2024

Date

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

LIBERTY CHURCH LONDON
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023 on pages 5 to 12 following, which have been prepared on the basis of the accounting policies set out on pages 7 and 8.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

Ajay Rajani
Ajay Rajani (Sep 25, 2024 16:52 GMT+1)

Ajay Rajani FCIE
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Sep 25, 2024

LIBERTY CHURCH LONDON

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	135,839	37,591	173,430	147,651
Charitable activities		-	-	-	-
Investments: bank interest		561	-	561	87
Total income and endowments		136,401	37,591	173,992	147,738
EXPENDITURE ON:					
Charitable activities	4	128,494	26,668	155,163	187,270
Total expenditure		128,494	26,668	155,163	187,270
Net income/(expenditure)		7,906	10,923	18,829	(39,531)
Transfers between funds	10	-	-	-	-
Net movement in funds		7,906	10,923	18,829	(39,531)
Reconciliation of funds:					
Total funds brought forward		104,521	26,732	131,253	170,784
Total funds carried forward	10	112,427	37,655	150,082	131,253

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 7 to 12 form part of these accounts.

LIBERTY CHURCH LONDON

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
FIXED ASSETS					
Tangible assets	6	4,576	-	4,576	11,614
		4,576	-	4,576	11,614
CURRENT ASSETS					
Debtors	7	92,148	23,175	115,323	86,739
Cash at bank and in hand	8	51,329	14,479	65,808	113,055
		143,477	37,655	181,131	199,794
CREDITORS: Amounts falling due within one year	9	(35,626)	-	(35,626)	(80,156)
Net current assets / (liabilities)		107,851	37,655	145,505	119,638
TOTAL NET ASSETS		112,427	37,655	150,082	131,253
FUND BALANCES	10				
General unrestricted funds		112,427	-	112,427	104,521
Restricted Funds		-	37,655	37,655	26,732
		112,427	37,655	150,082	131,253

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Matthew L Sadler

Matthew L Sadler (Sep 25, 2024 16:30 GMT+1)

Matt Sadler - trustee

Sep 25, 2024

Date

Company number: 08615779 Charity number: 1154877

The notes on pages 7 to 12 form part of these accounts.

LIBERTY CHURCH LONDON

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000. and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective, depreciation is charged at the following rates:

Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

2 Accounting Policies continued

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

i) Foreign currency translation

These financial statements are presented in sterling, which is the charity's functional currency.

i) Income and expenditure denominated in a foreign currency is translated into sterling at the exchange rate prevailing on the date of the transaction.

ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.

iii) Non-monetary assets are measured at historic cost at the rate of exchange prevailing on the date of the transaction and are not subsequently re-translated.

All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2023	2022
	£	£
Donations of cash and similar	127,216	117,323
Grants from other churches	21,207	10,460
Gift aid recoverable	25,008	19,869
	173,430	147,651

4 Charitable expenditure

	2023	2022
	£	£
Staff costs	71,780	59,342
Venue hire	45,140	51,679
Ministry and other meeting expenses	11,246	8,230
Administrative expenses	8,092	15,753
Administrative support, including accounting services, provided by Liberty Church in New York	5,608	38,026
Depreciation	6,839	8,334
Governance: Independent examiner's fee for preparing and examining the accounts	3,240	2,940
	151,944	184,301
Grants payable (see below for details)	3,219	2,969
	155,163	187,270

The fee payable to the independent examiner for assisting with the preparation of the accounts and examining them was £2,880 (2022: £2,940); in addition the charity paid £776 (2022: £674) to Stewardship for payroll bureau and consultancy services.

4 Charitable expenditure continued

Grants payable

Further information regarding the grants paid by the charity is given below:

	Institutions	Individuals	2023
	£	£	£
Grants for UK and overseas mission	1,116	1,300	2,416
Grants for the relief of poverty	-	803	803
	1,116	2,103	3,219

The comparatives for the previous year are as follows:

	Institutions	Individuals	2022
	£	£	£
Grants for UK and overseas mission	1,769	1,200	2,969
	1,769	1,200	2,969

The charity's principal grants to institutions comprised:

	2023	2022
	£	£
Association of Related Churches	1,116	1,769
	1,116	1,769

5 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 2 (2022: 1.3). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Gross salary	Employer pension contributions	2023 Total
			£
Jonathan Pettman (who was appointed a trustee in October 2023)	47,250	1,640	48,890

In 2022 key management who did not serve as trustees in that year received employment benefits totalling £48,890.

Jonathan Pettman serves as a church leader and received the above payments for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

6 Tangible fixed assets

	Equipment	Total 2023
	£	£
Cost		
At 1st January 2023	40,984	40,984
Disposals	(650)	(650)
At 31st December 2023	40,334	40,334
Accumulated depreciation		
At 1st January 2023	29,370	29,370
Charge for the period	6,839	6,839
Eliminated on disposal	(450)	(450)
At 31st December 2023	35,758	35,758
Net book value		
At 31st December 2023	4,576	4,576
At 31st December 2022	11,614	11,614

7 Debtors

	2023	2022
	£	£
Gift aid recoverable	110,479	85,471
Prepayments and accrued income	4,844	1,268
	115,323	86,739

8 Cash at Bank and in Hand

	2023	2022
	£	£
Cash at bank with immediate access	65,808	113,055

9 Creditors: liabilities falling due within one year

	2023	2022
	£	£
Other creditors	11,335	10,335
Accruals	2,880	5,040
Amounts owed to Liberty Church in New York	21,411	64,782
	35,626	80,156

10 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023	Incoming resources 2023	Outgoing resources 2023	Transfers in the period 2023	Closing balance 2023
	£	£	£	£	£
Restricted funds					
Legacy fund	10,043	-	-	-	10,043
Mission fund	6,548	-	(975)	-	5,573
Benevolence fund	5,294	175	(803)	-	4,666
Vision fund	2,985	15,139	(750)	-	17,374
Church worker fund	1,863	21,207	(23,071)	-	-
Outreach fund	-	1,070	(1,070)	-	-
	26,732	37,591	(26,668)	-	37,655
General unrestricted Funds	104,521	136,401	(128,494)	-	112,427
Aggregate of funds	131,253	173,992	(155,163)	-	150,082

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted funds	Restricted funds	Total 2023
	£	£	£
Tangible fixed assets	4,576	-	4,576
Debtors	92,148	23,175	115,323
Cash at bank and in hand	51,329	14,479	65,808
Creditors falling due within one year	(35,626)	-	(35,626)
	112,427	37,655	150,082

10 Funds continued

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the period 2022 £	Closing balance 2022 £
Restricted funds					
Legacy fund	8,918	1,125	-	-	10,043
Mission fund	7,543	205	(1,200)	-	6,548
Benevolence fund	4,088	1,206	-	-	5,294
Vision fund	4,819	904	(2,738)	-	2,985
Church worker fund	-	10,460	(8,597)	-	1,863
	25,367	13,900	(12,535)	-	26,732
General unrestricted Funds	145,417	133,838	(174,735)	-	104,521
Aggregate of funds	170,784	147,738	(187,270)	-	131,253

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted funds £	Restricted funds £	Total 2022 £
Tangible fixed assets	11,614	-	11,614
Debtors	66,819	19,920	86,739
Cash at bank and in hand	106,244	6,812	113,055
Creditors falling due within one year	(80,156)	-	(80,156)
	104,521	26,732	131,253

The restricted **Legacy** fund was created from donations received so that the charity could make grants to Liberty Church in New York to help fund various initiatives that advance the Christian faith.
The restricted **Mission** fund was created from donations received to help make grants to support mission activities overseas.
The restricted **Benevolence** fund was created from donations received to help those facing hardship.
The restricted **Vision** fund was created from donations received in response to appeal for donations for specific projects.
The restricted **Church worker** fund was created from grants received to help fund the employment of staff.
The restricted **Outreach** fund was created from donations received to help support a variety of community outreach projects.

11 Transactions with related parties

Relationship with Liberty Church in New York City

Liberty Church London is part of a network of churches headed by Liberty Church, in New York City, collectively referred to as Liberty Church. Liberty Church, in New York City, provides spiritual oversight, and some of Liberty Church London's trustees are board members of Liberty Church, in New York City. Whenever it is appropriate to do so, we seek to minimise costs by using best practice and operating policies developed by Liberty Church, in New York City, and tailoring them for Liberty Church London's specific needs and requirements. Liberty Church London works in partnership with Liberty Church, in New York City, but that charity does not control Liberty Church London and Liberty Church London may freely pursue its own separate interests.

During the year the charity paid £5,608 (2022: £38,026) to Liberty Church in New York for administrative support and accounting services.

At the year end the charity owed £21,411 to Liberty Church in New York (2022: £64,782).

Other transactions with related parties

During the period the charity:

a) paid grants totalling £1,300 (2022: £1,200) to Gethin Amoss, who is a trustee. Gethin received these grants to support his missionary work in eSwatini, not for his services as a trustee. These payments are permitted by the charity's governing document.
b) received donations totalling £29,286 (2022: £11,856) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except for the reimbursement of expenses incurred when acting as agent for the charity, no expenses were paid to (or for) the trustees.

Except as disclosed in note 5 'Analysis of staff costs', there have been no other transactions with related parties.

12 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

LIBERTY CHURCH LONDON

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	3	135,839	37,591	173,430	133,751	13,900	147,651
Investments		561	-	561	87	-	87
Total income and endowments		136,401	37,591	173,992	133,838	13,900	147,738
EXPENDITURE ON:							
Charitable activities	4	128,494	26,668	155,163	174,735	12,535	187,270
Total Expenditure		128,494	26,668	155,163	174,735	12,535	187,270
Net income/(expenditure)		7,906	10,923	18,829	(40,897)	1,365	(39,531)
Transfers between funds	10	-	-	-	-	-	-
Net movement in funds		7,906	10,923	18,829	(40,897)	1,365	(39,531)
Reconciliation of funds:							
Total funds brought forward		104,521	26,732	131,254	145,417	25,367	170,784
Total funds carried forward	10	112,427	37,655	150,082	104,521	26,732	131,253

LIBERTY CHURCH LONDON

England & Wales - Charity number 1154877

Accounts

Liberty Church London

Report and Accounts
for the year ended 31 December 2022

Stewardship
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

LIBERTY CHURCH LONDON

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Gethin Amoss	
	Paul Andrew	Resigned 31st January 2022
	Megan Kumar	Appointed 22nd June 2022
	Gbolayemi Lufadeju	
	David Mazzella	Appointed 31st January 2022
	Kathryn Phillips	Resigned 4th April 2022
	Matt Sadler	
	Reza Salari	Resigned 4th April 2022
Company Secretary	Emmanuel Mensah	
Community Pastors	Jonny Pettman	
	Tasha Pettman	
Governing Document		
	Memorandum and Articles of Association dated 18th July 2013	
Company Registration Number	08615779	
Charity Registration Number	1154877	
Principal Address	International House	
	36-38 Cornhill	
	London EC3V 3NG	
Registered Office	International House	
	36-38 Cornhill	
	London EC3V 3NG	
Independent Examiner	Ajay Rajani FCIE	
	Stewardship	
	1 Lamb's Passage	
	London	
	EC1Y 8AB	
Bankers	Santander	
	Bootle	
	Merseyside L30 4GB	

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LIBERTY CHURCH LONDON

TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The charity is a charitable company and is governed by its Memorandum and Articles of Association. The objective of the charity, as set out in the Articles of Association, is for the public benefit, to advance the Christian faith in accordance with the Statement of Beliefs in the City of London and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit.

The trustees confirm that they have referred to the guidance in the Charity Commission's *General Guidance on Public Benefit* when reviewing the aims and objectives, planning future activities and setting grant-making policies.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. Liberty Church London, its trustees, elders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of London come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

2022 was the first full year of in-person services, as Liberty Church London’s weekly meetings began in September 2019 only to have been paused due to COVID and resuming again regularly in 2021. This year was a productive year in serving a new community as our weekly gatherings relocated to Shoreditch. We remain active in our weekly gatherings, online through our YouTube channel, and in social media to serve our immediate community and that of greater London. We also regularly have volunteers to serve with the Salvation Army in food distribution. In addition, we hosted a team from the United States to serve alongside as we serve our neighbourhood.

Most of the charity’s activities are undertaken by volunteers, and the charity could not operate effectively without their efforts.

All of our services and gatherings are open to anyone in Shoreditch, in greater London, or anywhere.

We provide public benefit by meeting the spiritual needs of people in our congregation and the wider community, providing financial or logistical support where needed, in accordance with Acts 2:42.

Structure, Governance and Management

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to a senior management team led by the Community Pastors. New trustees are recruited and appointed by the existing trustees, by a majority vote.

Financial review

The previous reporting period was for a 17 month period and so the results reported for this 12 month period are not directly comparable.

The accounts show that income declined by £251,145 to £147,738 and that expenditure declined by £165,445 to £187,270. As a result the charity has reported a deficit of £39,531 (2021: a surplus of £46,168) and net assets declined by £39,531 to £131,253. Net assets comprise tangible fixed assets of £11,614, cash of £113,055 and other net current assets of £6,584.

The previous period's income was bolstered by some very generous one off donations from some supporters and, in the previous period, some of these were used to make a large grant to Liberty Church in New York. These events did not recur in 2022 and, as a result, both income and expenditure have fallen back to more usual levels.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted net current assets of no less than £50,000 so that the charity could continue to operate smoothly should income and / or expenditure vary unexpectedly. At the year end the charity held unrestricted net current assets of £92,907 and the charity is complying with its reserves policy.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Matt Sadler

.....

Matt Sadler - trustee Date: 19 October 2023

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

LIBERTY CHURCH LONDON
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2022 on pages 5 to 13 following, which have been prepared on the basis of the accounting policies set out on pages 7 and 8.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

Ajay Rajani

Ajay Rajani FCIE
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 20 October 2023

LIBERTY CHURCH LONDON

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 12 months 2022 £	Total 17 months 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	133,751	13,900	147,651	398,729
Charitable activities		-	-	-	148
Investments		87	-	87	6
Total income and endowments		133,838	13,900	147,738	398,882
EXPENDITURE ON:					
Charitable activities	4	174,735	12,535	187,270	352,715
Total expenditure		174,735	12,535	187,270	352,715
Net income/(expenditure)		(40,897)	1,365	(39,532)	46,167
Transfers between funds	10	-	-	-	-
Net movement in funds		(40,897)	1,365	(39,532)	46,167
Reconciliation of funds:					
Total funds brought forward		145,417	25,367	170,784	124,617
Total funds carried forward	10	104,521	26,732	131,253	170,784

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 7 to 13 form part of these accounts.

LIBERTY CHURCH LONDON

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 31 Dec 22 £	Total Funds 31 Dec 21 £
FIXED ASSETS					
Tangible assets	6	11,614	-	11,614	19,948
		11,614	-	11,614	19,948
CURRENT ASSETS					
Debtors	7	66,819	19,920	86,739	67,680
Cash at bank and in hand	8	106,244	6,812	113,055	186,446
		173,063	26,732	199,794	254,127
CREDITORS: Amounts falling due within one year	9	(80,156)	-	(80,156)	(103,290)
Net current assets / (liabilities)		92,907	26,732	119,638	150,837
TOTAL NET ASSETS		104,521	26,732	131,253	170,784
FUND BALANCES	10				
General unrestricted funds		104,521	-	104,521	145,417
Restricted Funds		-	26,732	26,732	25,367
		104,521	26,732	131,253	170,784

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Matt Sadler

---------- Date: 19 October 2023

Matt Sadler - trustee

Company number: 08615779 Charity number: 1154877

The notes on pages 7 to 13 form part of these accounts.

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Change of accounting period end date

In the previous period the charity decided to change its accounting period end date so that it ended on 31 December, not 31 July. This aligned the charity's reporting period with that of Liberty Church in New York, which simplifies reporting by both entities. The comparatives presented in these accounts are for the 17 month period ended 31 December 2021 and so they are not entirely comparable with the current reporting period, which covers 12 months.

b) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

In making this assessment the trustees note that, should the need arise, Liberty Church in New York has indicated its willingness to provide financial support over the next 12 months.

c) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

d) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

2 Accounting Policies continued

e) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

f) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000. and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective, depreciation is charged at the following rates:

Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

j) Foreign currency translation

These financial statements are presented in sterling, which is the charity's functional currency.

i) Income and expenditure denominated in a foreign currency is translated into sterling at the exchange rate prevailing on the date of the transaction.

ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.

iii) Non-monetary assets are measured at historic cost at the rate of exchange prevailing on the date of the transaction and are not subsequently re-translated.

All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.

k) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

l) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	12 months 2022	17 months 2021
	£	£
Donations of cash and similar	117,323	371,910
Grants from other churches	10,460	-
Gift aid recoverable	19,869	26,819
	147,651	398,729

4 Charitable expenditure

	12 months 2022	17 months 2021
	£	£
Staff costs	59,342	71,400
Venue hire	51,679	30,284
Ministry and other meeting expenses	6,907	18,327
Marketing and publicity	1,322	4,598
Administrative expenses	15,753	15,964
Administrative support, including accounting services, provided by Liberty Church in New York	38,026	56,033
Depreciation	8,334	12,772
Governance: Independent examiner's fee for preparing and examining the accounts	2,940	2,100
	184,301	211,477
Grants payable (see below for details)	2,969	141,238
	187,270	352,715

The fee payable to the independent examiner for assisting with the preparation of the accounts and examining them was £2,940 (2021: £2,100); in addition the charity paid £674 (2021: £832) to Stewardship for payroll bureau and consultancy services.

Grants payable

Further information regarding the grants paid by the charity is given below:

	Institutions	Individuals	12 months 2022
	£	£	£
Grants for UK and overseas mission	1,769	1,200	2,969
	1,769	1,200	2,969

The comparatives for the previous year are as follows:

	Institutions	Individuals	17 months 2021
	£	£	£
Grants for UK and overseas mission	128,299	12,939	141,238
	128,299	12,939	141,238

The charity's principal grants to institutions comprised:

	12 months 2022	17 months 2021
	£	£
Liberty Church in New York	-	121,612
Association of Related Churches	1,769	6,688
	1,769	128,299

In previous years the charity has received substantial donations from Liberty Church in New York to help establish the charity in the UK. In the previous period, having considered the financial position of the charity, the trustees decided that the charity would make a substantial grant to Liberty Church in New York to support it's church planting activities elsewhere.

5 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 1.3 (2021: 1). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. During the period, key management received employment benefits totalling £48,890 for the 12 month period (2021: £69,258 for a 17 month period).

No trustees received employment benefits in either the current or preceding year.

6 Tangible fixed assets

	Equipment	Total 2022
	£	£
Cost		
At 1st January 2022	40,984	40,984
Additions	-	-
At 31st December 2022	40,984	40,984
Accumulated depreciation		
At 1st January 2022	21,036	21,036
Charge for the period	8,334	8,334
At 31st December 2022	29,370	29,370
Net book value		
At 31st December 2022	11,614	11,614
At 31st December 2021	19,948	19,948

7 Debtors

	2022	2021
	£	£
Gift aid recoverable	85,471	65,602
Prepayments and accrued income	1,268	2,078
	86,739	67,680

8 Cash at Bank and in Hand

	2022	2021
	£	£
Cash at bank with immediate access	113,055	186,446

9 Creditors: liabilities falling due within one year

	2022	2021
	£	£
Other creditors	10,335	246
Accruals	5,040	2,100
Amounts owed to Liberty Church in New York	64,782	100,943
	80,156	103,290

10 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 1 January 2022 £	Incoming resources 12 months 2022 £	Outgoing resources 12 months 2022 £	Transfers in the period 12 months 2022 £	Closing balance 31 December 2022 £
Restricted funds					
Legacy fund	8,918	1,125		-	10,043
Mission fund	7,543	205	(1,200)	-	6,548
Benevolence fund	4,088	1,206		-	5,294
Vision fund	4,819	904	(2,738)	-	2,985
Church worker fund	-	10,460	(8,597)		1,863
	25,367	13,900	(12,535)	-	26,732
General unrestricted Funds	145,417	133,838	(174,735)	-	104,521
Aggregate of funds	170,784	147,738	(187,270)	-	131,253

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted funds £	Restricted funds £	31 December 2022 £
Tangible fixed assets	11,614	-	11,614
Debtors	66,819	19,920	86,739
Cash at bank and in hand	106,244	6,812	113,055
Creditors falling due within one year	(80,156)	-	(80,156)
	104,521	26,732	131,253

In the previous year the movements in the charity's funds were as follows:

	Opening balance 1 August 2020 £	Incoming resources 17 months 2021 £	Outgoing resources 17 months 2021 £	Transfers in the period 17 months 2021 £	Closing balance 31 December 2021 £
Restricted funds					
Legacy fund	8,095	1,723	(900)	-	8,918
Mission fund	5,000	15,125	(12,582)	-	7,543
Benevolence fund	4,274	169	(356)	-	4,088
Vision fund	-	10,207	(5,388)	-	4,819
	17,369	27,223	(19,226)	-	25,367
General unrestricted Funds	107,248	371,659	(333,489)	-	145,417
Aggregate of funds	124,617	398,882	(352,715)	-	170,784

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted funds £	Restricted funds £	31 December 2021 £
Tangible fixed assets	19,948	-	19,948
Debtors	48,213	19,467	67,680
Cash at bank and in hand	180,546	5,900	186,446
Creditors falling due within one year	(103,290)	-	(103,290)
	145,417	25,367	170,784

10 Funds continued

The restricted **Legacy** fund was created from donations received so that the charity could make grants to Liberty Church in New York to help fund various initiatives that advance the Christian faith.

The restricted **Mission** fund was created from donations received to help make grants to support mission activities overseas.

The restricted **Benevolence** fund was created from donations received to help those facing hardship following the outbreak of COVID-19.

The restricted **Vision** fund was created from donations received in response to appeal for donations to help purchase audio visual equipment.

The restricted **Church worker** fund was created from grants received to help fund the employment of staff.

11 Transactions with related parties

Relationship with Liberty Church in New York City

Liberty Church London is part of a network of churches headed by Liberty Church, in New York City, collectively referred to as Liberty Church. Liberty Church, in New York City, provides spiritual oversight, and two of Liberty Church London's trustees are board members of Liberty Church, in New York City. Whenever it is appropriate to do so, we seek to minimise costs by using best practice and operating policies developed by Liberty Church, in New York City, and tailoring them for Liberty Church London's specific needs and requirements. Liberty Church London works in partnership with Liberty Church, in New York City, but that charity does not control Liberty Church London and Liberty Church London may freely pursue its own separate interests.

During the year the charity:

a) did not pay any grants to Liberty Church in New York but in the previous 17 month period it paid grants totalling £121,612.
b) paid £38,026 (2021: £56,033 for a 17 month period) to Liberty Church in New York for administrative support and accounting services.

At the year end the charity owed £64,782 to Liberty Church in New York (2021: £100,943).

Other transactions with related parties

During the period the charity:

a) paid grants totalling £1,200 (2021: £1,700 over a 17 month period) to Gethin Amoss, who is a trustee. Gethin received these grants to support his missionary work in eSwatini, not for his services as a trustee. These payments are permitted by the charity's governing document.
b) received donations totalling £11,856 (2021: £9,013 over a 17 month period) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except for the reimbursement of expenses incurred when acting as agent for the charity, no expenses were paid to (or for) the trustees.

12 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

LIBERTY CHURCH LONDON

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 12 months 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 17 months 2021 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	3	133,751	13,900	147,651	371,504	27,223	398,729
Charitable activities		-	-	-	148	-	148
Investments		87	-	87	6	-	6
Total income and endowments		133,838	13,900	147,738	371,659	27,223	398,882
EXPENDITURE ON:							
Charitable activities	4	174,735	12,535	187,270	333,489	19,226	352,715
Total Expenditure		174,735	12,535	187,270	333,489	19,226	352,715
Net income/(expenditure)		(40,897)	1,365	(39,531)	38,169	7,997	46,167
Transfers between funds	10	-	-	-	-	-	-
Net movement in funds		(40,897)	1,365	(39,531)	38,169	7,997	46,167
Reconciliation of funds:							
Total funds brought forward		145,417	25,367	170,784	107,248	17,369	124,617
Total funds carried forward	10	104,521	26,732	131,253	145,417	25,367	170,784

LIBERTY CHURCH LONDON

England & Wales - Charity number 1154877

Accounts

Liberty Church London

Report and Accounts
for the 17 month period ended 31 December 2021

LIBERTY CHURCH LONDON

COMPANY INFORMATION

FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2021

Trustees	Paul Andrew	Resigned 31st January 2022
	Matt Sadler	
	Gethin Amoss	
	Kathryn Phillips	Resigned 4th April 2022
	Greg Barker	Resigned 27th June, 2021
	Peter Rendall	Resigned 27th June, 2021
	Gbolayemi Lufadeju	Appointed 27th June, 2021
	Megan Kumar	Appointed 22nd June 2022
	David Mazzella	Appointed 31st January 2022
	Reza Salari	Appointed 27th June, 2021 Resigned 4th April, 2022
Company Secretary	Emmanuel Mensah	
Community Pastors	Jonny Pettman Tasha Pettman	
Governing Document	Memorandum and Articles of Association dated 18th July 2013	
Company Registration Number	08615779	
Charity Registration Number	1154877	
Principal Address	International House 24 Holborn Viaduct London EC1A 2BN	
Registered Office	International House 24 Holborn Viaduct London EC1A 2BN	
Independent Examiner	Ajay Rajani FCIE Stewardship 1 Lamb's Passage London EC1Y 8AB	
Bankers	Santander Bootle Merseyside L30 4GB	

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LIBERTY CHURCH LONDON

TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)

FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2021

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the period.

Objects of the charity

The charity is a charitable company and is governed by its Memorandum and Articles of Association. The objective of the charity, as set out in the Articles of Association, is for the public benefit, to advance the Christian faith in accordance with the Statement of Beliefs in the City of London and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit.

The trustees confirm that they have referred to the guidance in the Charity Commission's *General Guidance on Public Benefit* when reviewing the aims and objectives, planning future activities and setting grant-making policies.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. Liberty Church London, its trustees, elders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of London come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

In September 2019 we officially launched Liberty Church London and started regular weekly in-person services. With the onset of COVID 19, those weekly in-person services were suspended in March of 2020. As an alternative, people were encouraged to join our weekly digital services, and to join regular online discussion groups. Through the on-line contact the charity was able to identify and address specific needs within the community, and to welcome new community members.

As restrictions eased, we resumed gathering in person subject to guidelines provided for social distancing, and we will continue to offer our digital experience for people who are unable or uncomfortable with meeting in person.

Most of the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

We provide public benefit by meeting the spiritual needs of people in our congregation and the wider community, providing financial or logistical support where needed, in accordance with Acts 2:42.

Structure, Governance and Management

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to a senior management team led by the Community Pastors. New trustees are recruited and appointed by the existing trustees, by a majority vote.

Financial review

Since the end of the last financial year (31st July 2020), approval was granted to change the financial year end to 31st December. This report covers the 17 months from 1st August 2020 to 31st December 2021. During this period income increased by £149,565 to £398,883, and expenditure increased by £138,355 to £352,715. As a result the surplus for the period was £46,168 (2020: £34,958) and the charity's net assets increased by £46,168, to £170,784. Net assets included net current assets of £150,836, of which £25,367 is in respect of restricted funds.

The charity received some very generous donations from individuals during the period and the charity did not need to ask Liberty Church in New York for any grants. The increase in income in this period enabled the charity to make a substantial grant to Liberty Church in New York to help support its church planting activities elswhere.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted net current assets of no less than £50,000 so that the charity could continue to operate should income and / or expenditure vary adversely. At the period end the charity held unrestricted net current assets of £125,470 and the charity is complying with its reserves policy.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Matt Sadler

Date: 06/10/22 2022

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

LIBERTY CHURCH LONDON
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the 17 month period ended 31st December 2021 on pages 6 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 8 to 9.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

Ajay Rajani

Ajay Rajani FCIE
Fellow of the Association of Charity Independent Examiners
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 17 October 2022

LIBERTY CHURCH LONDON

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 17 months 2021 £	Total 12 months 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	371,504	27,223	398,729	249,076
Charitable activities		148	-	148	95
Investments		6	-	6	147
Total income and endowments		371,659	27,223	398,883	249,318
EXPENDITURE ON:					
Charitable activities	4	333,489	19,226	352,715	214,360
Total expenditure		333,489	19,226	352,715	214,360
Net income/(expenditure)		38,170	7,998	46,168	34,958
Transfers between funds	10	-	-	-	-
Net movement in funds		38,170	7,998	46,168	34,958
Reconciliation of funds:					
Total funds brought forward		107,248	17,369	124,617	89,659
Total funds carried forward	10	145,418	25,367	170,784	124,617

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 8-14 form part of these accounts.

LIBERTY CHURCH LONDON

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 31 Dec 21 £	Total Funds 31 July 20 £
FIXED ASSETS					
Tangible assets	6	19,948	-	19,948	32,720
		19,948	-	19,948	32,720
CURRENT ASSETS					
Debtors	7	48,213	19,467	67,680	60,312
Cash at bank and in hand	8	180,546	5,900	186,446	33,753
		228,760	25,367	254,127	94,065
CREDITORS: Amounts falling due within one year	9	(103,290)	-	(103,290)	(2,168)
Net current assets / (liabilities)		125,470	25,367	150,836	91,897
TOTAL NET ASSETS		145,418	25,367	170,784	124,617
FUND BALANCES	10				
General unrestricted funds		145,418	-	145,418	107,248
Restricted Funds		-	25,367	25,367	17,369
		145,418	25,367	170,784	124,617

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Matt Sadler

06/10/22
Date

Company number: 08615779 Charity number: 1154877

The notes on page 8-14 form part of these accounts.

LIBERTY CHURCH LONDON

NOTES TO THE ACCOUNTS

FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2021

1 **Statutory Information**

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 **Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Change of accounting period end date

During the period the charity decided to changes its accounting period end date so that it now ends on 31 December, not 31 July. This aligns the charity's reporting period with that of Liberty Church in New York, which will simplify reporting by both entities. These accounts present the charity's results for the 17 month period ended 31 December 2021 where as the comparatives are for a 12 month period and so they are not entirely comparable.

b) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

In making this assessment the trustees note that, should the need arise, Liberty Church in New York has indicated its willingness to provide financial support over the next 12 months.

c) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

d) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

2 Accounting Policies continued

e) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

f) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000. and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective, depreciation is charged at the following rates:

Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

j) Foreign currency translation

These financial statements are presented in sterling, which is the charity's functional currency.

i) Income and expenditure denominated in a foreign currency is translated into sterling at the exchange rate prevailing on the date of the transaction.

ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.

iii) Non-monetary assets are measured at historic cost at the rate of exchange prevailing on the date of the transaction and are not subsequently re-translated.

All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.

k) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

l) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	17 months 2021	12 months 2020
	£	£
Donations of cash and similar	371,910	169,624
Grants receivable from Liberty Church in New York	-	40,668
Gift aid recoverable	26,819	38,784
	398,729	249,076

4 Charitable expenditure

	17 months 2021	12 months 2020
	£	£
Staff costs	71,400	50,807
Venue hire	30,284	34,343
Ministry and other meeting expenses	18,327	17,796
Marketing and publicity	4,598	6,432
Administrative expenses	15,964	6,542
Administrative support, including accounting services, provided by Liberty Church in New York	56,033	29,263
Depreciation	12,772	8,264
Independent examiner's fee	2,100	2,760
	211,477	156,207
Grants payable (see below for details)	141,238	58,153
	352,715	214,360

The fee payable to the independent examiner for assisting with the preparation of the accounts and examining them was £2,100 (2020: £2,760); in addition the charity paid £832 (2020: £800) to Stewardship for payroll bureau and consultancy services.

Grants payable

Further information regarding the grants paid by the charity is given below:

	Institutions	Individuals	17 months 2021
	£	£	£
Grants for UK and overseas mission	128,299	12,939	141,238
	128,299	12,939	141,238

The comparatives for the previous year are as follows:

	Institutions	Individuals	12 months 2020
	£	£	£
Grants for UK and overseas mission	33,302	22,373	55,675
Grants for the relief of poverty	1,500	978	2,478
	34,802	23,351	58,153

The charity's principal grants to institutions comprised:

	17 months 2021	12 months 2020
	£	£
Liberty Church in New York	121,612	31,627
Association of Related Churches	6,688	1,675
Salvation Army	-	1,500
	128,299	34,802

In previous years the charity has received substantial donations from Liberty Church in New York to help establish the charity in the UK. Having considered the financial position of the charity, during the period the trustees decided that the charity would make a substantial grant to Liberty Church in New York to support it's church planting activities elsewhere.

5 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 1 (2020: 1). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. During the period, key management received employment benefits totalling £69,258 for the 17 months (2020: £48,568 for a 12 month period).

No trustees received employment benefits in either the current or preceding year.

6 Tangible fixed assets

	Equipment	Total 2021
	£	£
Cost		
At 1st August 2020	40,984	40,984
Additions	-	-
At 31st December 2021	40,984	40,984
Accumulated depreciation		
At 1st August 2020	8,264	8,264
Charge for the period	12,772	12,772
At 31st December 2021	21,036	21,036
Net book value		
At 31st December 2021	19,948	19,948
At 31st July 2020	32,720	32,720

7 Debtors

	2021	2020
	£	£
Gift aid recoverable	65,602	38,784
Amounts owed by Liberty Church in New York	-	13,193
Prepayments and accrued income	2,078	8,335
	67,680	60,312

8 Cash at Bank and in Hand

	2021	2020
	£	£
Cash at bank with immediate access	186,446	33,753

9 Creditors: liabilities falling due within one year

	2021	2020
	£	£
Other creditors	246	248
Accruals	2,100	1,920
Amounts owed to Liberty Church in New York	100,943	-
	103,290	2,168

10 Funds

During the period the movements in the charity's funds were as follows:

	Opening balance 1 August 2020 £	Incoming resources 17 months 2021 £	Outgoing resources 17 months 2021 £	Transfers in the period 17 months 2021 £	Closing balance 31 December 2021 £
Restricted funds					
Legacy fund	8,095	1,723	(900)	-	8,918
Mission fund	5,000	15,125	(12,582)	-	7,543
Benevolence fund	4,274	169	(356)	-	4,088
Vision fund	-	10,207	(5,388)	-	4,819
	17,369	27,223	(19,226)	-	25,367
General unrestricted Funds	107,248	371,659	(333,489)	-	145,418
Aggregate of funds	124,617	398,883	(352,715)	-	170,784

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted funds £	Restricted funds £	31 December 2021 £
Tangible fixed assets	19,948	-	19,948
Debtors	48,213	19,467	67,680
Cash at bank and in hand	180,546	5,900	186,446
Creditors falling due within one year	(103,290)	-	(103,290)
	145,418	25,367	170,784

In the previous year the movements in the charity's funds were as follows:

	Opening balance 1 August 2019 £	Incoming resources 12 months 2020 £	Outgoing resources 12 months 2020 £	Transfers in the year 12 months 2020 £	Closing balance 31 July 2020 £
Restricted funds					
Legacy fund	-	40,495	(32,400)	-	8,095
Mission fund	-	25,000	(20,000)	-	5,000
Benevolence fund	-	6,752	(2,478)	-	4,274
	-	72,247	(54,878)	-	17,369
General unrestricted Funds	89,659	177,071	(159,482)	-	107,248
Aggregate of funds	89,659	249,318	(214,360)	-	124,617

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted funds £	Restricted funds £	31 July 2020 £
Tangible fixed assets	32,720	-	32,720
Debtors	45,950	14,363	60,312
Cash at bank and in hand	30,746	3,007	33,753
Creditors falling due within one year	(2,168)	-	(2,168)
	107,248	17,369	124,617

10 Funds continued

The restricted **Legacy** fund was created from donations received so that the charity could make grants to Liberty Church in New York to help fund various initiatives that advance the Christian faith.

The restricted **Mission** fund was created from donations received to help make grants to support mission activities overseas.

The restricted **Benevolence** fund was created from donations received to help those facing hardship following the outbreak of COVID-19.

The restricted **Vision** fund was created from donations received in response to appeal for donations to help purchase audio visual equipment.

11 Transactions with related parties

Relationship with Liberty Church in New York City

Liberty Church London is part of a network of churches headed by Liberty Church, in New York City, collectively referred to as Liberty Church. Liberty Church, in New York City, provides spiritual oversight, and two of Liberty Church London's trustees are board members of Liberty Church, in New York City. Whenever it is appropriate to do so, we seek to minimise costs by using best practice and operating policies developed by Liberty Church, in New York City, and tailoring them for Liberty Church London's specific needs and requirements. Liberty Church London works in partnership with Liberty Church, in New York City, but that charity does not control Liberty Church London and Liberty Church London may freely pursue its own separate interests.

During the period the charity:

a) received grants totalling £nil (2020: £40,668) from Liberty Church in New York.
b) paid grants totalling £121,612 (2020: £31,627) to Liberty Church in New York.
c) paid £56,033 (2020: £29,263) to Liberty Church in New York for administrative support and accounting services.

At the period end the charity owed £100,943 to Liberty Church in New York (2020: £13,193 was owed by Liberty Church in New York).

Other transactions with related parties

During the period the charity:

a) paid grants totalling £1,700 (2020: £200) to Gethin Amoss, who is a trustee. Gethin received these grants to support his missionary work in eSwatini, not for his services as a trustee. These payments are permitted by the charity's governing document.
b) received donations totalling £9,013 (2020: £12,996) from related parties (which includes trustees, any other members of key management and anyone closely connected to them). This only includes donations received after these individuals became related parties (.e.g. after their appointment as trustees).

Except for the reimbursement of expenses incurred when acting as agent for the charity, no expenses were paid to (or for) the trustees.

12 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

LIBERTY CHURCH LONDON

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 17 months 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 12 months 2020 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	3	371,504	27,223	398,729	176,829	72,247	249,076
Charitable activities		148	-	148	95	-	95
Investments		6	-	6	147	-	147
Total income and endowments		371,659	27,223	398,882	177,071	72,247	249,318
EXPENDITURE ON:							
Charitable activities	4	333,489	19,226	352,715	159,482	54,878	214,360
Total Expenditure		333,489	19,226	352,715	159,482	54,878	214,360
Net income/(expenditure)		38,169	7,998	46,168	17,589	17,369	34,958
Transfers between funds	10	-	-	-	-	-	-
Net movement in funds		38,169	7,998	46,168	17,589	17,369	34,958
Reconciliation of funds:							
Total funds brought forward		107,248	17,369	124,617	89,659	-	89,659
Total funds carried forward	10	145,418	25,367	170,784	107,248	17,369	124,617

LIBERTY CHURCH LONDON

England & Wales - Charity number 1154877

Accounts

Liberty Church London

Report and Accounts
for the 17 month period ended 31 December 2021

LIBERTY CHURCH LONDON

COMPANY INFORMATION

FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2021

Trustees	Paul Andrew	Resigned 31st January 2022
	Matt Sadler	
	Gethin Amoss	
	Kathryn Phillips	Resigned 4th April 2022
	Greg Barker	Resigned 27th June, 2021
	Peter Rendall	Resigned 27th June, 2021
	Gbolayemi Lufadeju	Appointed 27th June, 2021
	Megan Kumar	Appointed 22nd June 2022
	David Mazzella	Appointed 31st January 2022
	Reza Salari	Appointed 27th June, 2021 Resigned 4th April, 2022
Company Secretary	Emmanuel Mensah	
Community Pastors	Jonny Pettman Tasha Pettman	
Governing Document	Memorandum and Articles of Association dated 18th July 2013	
Company Registration Number	08615779	
Charity Registration Number	1154877	
Principal Address	International House 24 Holborn Viaduct London EC1A 2BN	
Registered Office	International House 24 Holborn Viaduct London EC1A 2BN	
Independent Examiner	Ajay Rajani FCIE Stewardship 1 Lamb's Passage London EC1Y 8AB	
Bankers	Santander Bootle Merseyside L30 4GB	

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LIBERTY CHURCH LONDON

TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)

FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2021

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the period.

Objects of the charity

The charity is a charitable company and is governed by its Memorandum and Articles of Association. The objective of the charity, as set out in the Articles of Association, is for the public benefit, to advance the Christian faith in accordance with the Statement of Beliefs in the City of London and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit.

The trustees confirm that they have referred to the guidance in the Charity Commission's *General Guidance on Public Benefit* when reviewing the aims and objectives, planning future activities and setting grant-making policies.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. Liberty Church London, its trustees, elders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of London come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

In September 2019 we officially launched Liberty Church London and started regular weekly in-person services. With the onset of COVID 19, those weekly in-person services were suspended in March of 2020. As an alternative, people were encouraged to join our weekly digital services, and to join regular online discussion groups. Through the on-line contact the charity was able to identify and address specific needs within the community, and to welcome new community members.

As restrictions eased, we resumed gathering in person subject to guidelines provided for social distancing, and we will continue to offer our digital experience for people who are unable or uncomfortable with meeting in person.

Most of the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

We provide public benefit by meeting the spiritual needs of people in our congregation and the wider community, providing financial or logistical support where needed, in accordance with Acts 2:42.

Structure, Governance and Management

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to a senior management team led by the Community Pastors. New trustees are recruited and appointed by the existing trustees, by a majority vote.

Financial review

Since the end of the last financial year (31st July 2020), approval was granted to change the financial year end to 31st December. This report covers the 17 months from 1st August 2020 to 31st December 2021. During this period income increased by £149,565 to £398,883, and expenditure increased by £138,355 to £352,715. As a result the surplus for the period was £46,168 (2020: £34,958) and the charity's net assets increased by £46,168, to £170,784. Net assets included net current assets of £150,836, of which £25,367 is in respect of restricted funds.

The charity received some very generous donations from individuals during the period and the charity did not need to ask Liberty Church in New York for any grants. The increase in income in this period enabled the charity to make a substantial grant to Liberty Church in New York to help support its church planting activities elswhere.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted net current assets of no less than £50,000 so that the charity could continue to operate should income and / or expenditure vary adversely. At the period end the charity held unrestricted net current assets of £125,470 and the charity is complying with its reserves policy.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Matt Sadler

Date: 06/10/22 2022

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

LIBERTY CHURCH LONDON
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the 17 month period ended 31st December 2021 on pages 6 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 8 to 9.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

Ajay Rajani

Ajay Rajani FCIE
Fellow of the Association of Charity Independent Examiners
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 17 October 2022

LIBERTY CHURCH LONDON

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 17 months 2021 £	Total 12 months 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	371,504	27,223	398,729	249,076
Charitable activities		148	-	148	95
Investments		6	-	6	147
Total income and endowments		371,659	27,223	398,883	249,318
EXPENDITURE ON:					
Charitable activities	4	333,489	19,226	352,715	214,360
Total expenditure		333,489	19,226	352,715	214,360
Net income/(expenditure)		38,170	7,998	46,168	34,958
Transfers between funds	10	-	-	-	-
Net movement in funds		38,170	7,998	46,168	34,958
Reconciliation of funds:					
Total funds brought forward		107,248	17,369	124,617	89,659
Total funds carried forward	10	145,418	25,367	170,784	124,617

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 8-14 form part of these accounts.

LIBERTY CHURCH LONDON

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 31 Dec 21 £	Total Funds 31 July 20 £
FIXED ASSETS					
Tangible assets	6	19,948	-	19,948	32,720
		19,948	-	19,948	32,720
CURRENT ASSETS					
Debtors	7	48,213	19,467	67,680	60,312
Cash at bank and in hand	8	180,546	5,900	186,446	33,753
		228,760	25,367	254,127	94,065
CREDITORS: Amounts falling due within one year	9	(103,290)	-	(103,290)	(2,168)
Net current assets / (liabilities)		125,470	25,367	150,836	91,897
TOTAL NET ASSETS		145,418	25,367	170,784	124,617
FUND BALANCES	10				
General unrestricted funds		145,418	-	145,418	107,248
Restricted Funds		-	25,367	25,367	17,369
		145,418	25,367	170,784	124,617

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Matt Sadler

06/10/22
Date

Company number: 08615779 Charity number: 1154877

The notes on page 8-14 form part of these accounts.

LIBERTY CHURCH LONDON

NOTES TO THE ACCOUNTS

FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2021

1 **Statutory Information**

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 **Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Change of accounting period end date

During the period the charity decided to changes its accounting period end date so that it now ends on 31 December, not 31 July. This aligns the charity's reporting period with that of Liberty Church in New York, which will simplify reporting by both entities. These accounts present the charity's results for the 17 month period ended 31 December 2021 where as the comparatives are for a 12 month period and so they are not entirely comparable.

b) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

In making this assessment the trustees note that, should the need arise, Liberty Church in New York has indicated its willingness to provide financial support over the next 12 months.

c) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

d) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

2 Accounting Policies continued

e) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

f) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000. and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective, depreciation is charged at the following rates:

Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

j) Foreign currency translation

These financial statements are presented in sterling, which is the charity's functional currency.

i) Income and expenditure denominated in a foreign currency is translated into sterling at the exchange rate prevailing on the date of the transaction.

ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.

iii) Non-monetary assets are measured at historic cost at the rate of exchange prevailing on the date of the transaction and are not subsequently re-translated.

All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.

k) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

l) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	17 months 2021	12 months 2020
	£	£
Donations of cash and similar	371,910	169,624
Grants receivable from Liberty Church in New York	-	40,668
Gift aid recoverable	26,819	38,784
	398,729	249,076

4 Charitable expenditure

	17 months 2021	12 months 2020
	£	£
Staff costs	71,400	50,807
Venue hire	30,284	34,343
Ministry and other meeting expenses	18,327	17,796
Marketing and publicity	4,598	6,432
Administrative expenses	15,964	6,542
Administrative support, including accounting services, provided by Liberty Church in New York	56,033	29,263
Depreciation	12,772	8,264
Independent examiner's fee	2,100	2,760
	211,477	156,207
Grants payable (see below for details)	141,238	58,153
	352,715	214,360

The fee payable to the independent examiner for assisting with the preparation of the accounts and examining them was £2,100 (2020: £2,760); in addition the charity paid £832 (2020: £800) to Stewardship for payroll bureau and consultancy services.

Grants payable

Further information regarding the grants paid by the charity is given below:

	Institutions	Individuals	17 months 2021
	£	£	£
Grants for UK and overseas mission	128,299	12,939	141,238
	128,299	12,939	141,238

The comparatives for the previous year are as follows:

	Institutions	Individuals	12 months 2020
	£	£	£
Grants for UK and overseas mission	33,302	22,373	55,675
Grants for the relief of poverty	1,500	978	2,478
	34,802	23,351	58,153

The charity's principal grants to institutions comprised:

	17 months 2021	12 months 2020
	£	£
Liberty Church in New York	121,612	31,627
Association of Related Churches	6,688	1,675
Salvation Army	-	1,500
	128,299	34,802

In previous years the charity has received substantial donations from Liberty Church in New York to help establish the charity in the UK. Having considered the financial position of the charity, during the period the trustees decided that the charity would make a substantial grant to Liberty Church in New York to support it's church planting activities elsewhere.

5 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 1 (2020: 1). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. During the period, key management received employment benefits totalling £69,258 for the 17 months (2020: £48,568 for a 12 month period).

No trustees received employment benefits in either the current or preceding year.

6 Tangible fixed assets

	Equipment	Total 2021
	£	£
Cost		
At 1st August 2020	40,984	40,984
Additions	-	-
At 31st December 2021	40,984	40,984
Accumulated depreciation		
At 1st August 2020	8,264	8,264
Charge for the period	12,772	12,772
At 31st December 2021	21,036	21,036
Net book value		
At 31st December 2021	19,948	19,948
At 31st July 2020	32,720	32,720

7 Debtors

	2021	2020
	£	£
Gift aid recoverable	65,602	38,784
Amounts owed by Liberty Church in New York	-	13,193
Prepayments and accrued income	2,078	8,335
	67,680	60,312

8 Cash at Bank and in Hand

	2021	2020
	£	£
Cash at bank with immediate access	186,446	33,753

9 Creditors: liabilities falling due within one year

	2021	2020
	£	£
Other creditors	246	248
Accruals	2,100	1,920
Amounts owed to Liberty Church in New York	100,943	-
	103,290	2,168

10 Funds

During the period the movements in the charity's funds were as follows:

	Opening balance 1 August 2020 £	Incoming resources 17 months 2021 £	Outgoing resources 17 months 2021 £	Transfers in the period 17 months 2021 £	Closing balance 31 December 2021 £
Restricted funds					
Legacy fund	8,095	1,723	(900)	-	8,918
Mission fund	5,000	15,125	(12,582)	-	7,543
Benevolence fund	4,274	169	(356)	-	4,088
Vision fund	-	10,207	(5,388)	-	4,819
	17,369	27,223	(19,226)	-	25,367
General unrestricted Funds	107,248	371,659	(333,489)	-	145,418
Aggregate of funds	124,617	398,883	(352,715)	-	170,784

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted funds £	Restricted funds £	31 December 2021 £
Tangible fixed assets	19,948	-	19,948
Debtors	48,213	19,467	67,680
Cash at bank and in hand	180,546	5,900	186,446
Creditors falling due within one year	(103,290)	-	(103,290)
	145,418	25,367	170,784

In the previous year the movements in the charity's funds were as follows:

	Opening balance 1 August 2019 £	Incoming resources 12 months 2020 £	Outgoing resources 12 months 2020 £	Transfers in the year 12 months 2020 £	Closing balance 31 July 2020 £
Restricted funds					
Legacy fund	-	40,495	(32,400)	-	8,095
Mission fund	-	25,000	(20,000)	-	5,000
Benevolence fund	-	6,752	(2,478)	-	4,274
	-	72,247	(54,878)	-	17,369
General unrestricted Funds	89,659	177,071	(159,482)	-	107,248
Aggregate of funds	89,659	249,318	(214,360)	-	124,617

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted funds £	Restricted funds £	31 July 2020 £
Tangible fixed assets	32,720	-	32,720
Debtors	45,950	14,363	60,312
Cash at bank and in hand	30,746	3,007	33,753
Creditors falling due within one year	(2,168)	-	(2,168)
	107,248	17,369	124,617

10 Funds continued

The restricted **Legacy** fund was created from donations received so that the charity could make grants to Liberty Church in New York to help fund various initiatives that advance the Christian faith.

The restricted **Mission** fund was created from donations received to help make grants to support mission activities overseas.

The restricted **Benevolence** fund was created from donations received to help those facing hardship following the outbreak of COVID-19.

The restricted **Vision** fund was created from donations received in response to appeal for donations to help purchase audio visual equipment.

11 Transactions with related parties

Relationship with Liberty Church in New York City

Liberty Church London is part of a network of churches headed by Liberty Church, in New York City, collectively referred to as Liberty Church. Liberty Church, in New York City, provides spiritual oversight, and two of Liberty Church London's trustees are board members of Liberty Church, in New York City. Whenever it is appropriate to do so, we seek to minimise costs by using best practice and operating policies developed by Liberty Church, in New York City, and tailoring them for Liberty Church London's specific needs and requirements. Liberty Church London works in partnership with Liberty Church, in New York City, but that charity does not control Liberty Church London and Liberty Church London may freely pursue its own separate interests.

During the period the charity:

a) received grants totalling £nil (2020: £40,668) from Liberty Church in New York.
b) paid grants totalling £121,612 (2020: £31,627) to Liberty Church in New York.
c) paid £56,033 (2020: £29,263) to Liberty Church in New York for administrative support and accounting services.

At the period end the charity owed £100,943 to Liberty Church in New York (2020: £13,193 was owed by Liberty Church in New York).

Other transactions with related parties

During the period the charity:

a) paid grants totalling £1,700 (2020: £200) to Gethin Amoss, who is a trustee. Gethin received these grants to support his missionary work in eSwatini, not for his services as a trustee. These payments are permitted by the charity's governing document.
b) received donations totalling £9,013 (2020: £12,996) from related parties (which includes trustees, any other members of key management and anyone closely connected to them). This only includes donations received after these individuals became related parties (.e.g. after their appointment as trustees).

Except for the reimbursement of expenses incurred when acting as agent for the charity, no expenses were paid to (or for) the trustees.

12 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

LIBERTY CHURCH LONDON

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE 17 MONTH PERIOD ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 17 months 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 12 months 2020 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	3	371,504	27,223	398,729	176,829	72,247	249,076
Charitable activities		148	-	148	95	-	95
Investments		6	-	6	147	-	147
Total income and endowments		371,659	27,223	398,882	177,071	72,247	249,318
EXPENDITURE ON:							
Charitable activities	4	333,489	19,226	352,715	159,482	54,878	214,360
Total Expenditure		333,489	19,226	352,715	159,482	54,878	214,360
Net income/(expenditure)		38,169	7,998	46,168	17,589	17,369	34,958
Transfers between funds	10	-	-	-	-	-	-
Net movement in funds		38,169	7,998	46,168	17,589	17,369	34,958
Reconciliation of funds:							
Total funds brought forward		107,248	17,369	124,617	89,659	-	89,659
Total funds carried forward	10	145,418	25,367	170,784	107,248	17,369	124,617