

THE ARC

Audited Financial Statements and Trustee Report for the Year Ended 31 December 2024

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Organisation Details for The Year Ended 31 December 2024

Charity Name

The ARC

Charity (CIO) Registration No.

1165652

Registered Address

Telephone: 0208 555 4245

Email: info@arc4u.org.uk

ARC Church, 66A Sebert Road, London E7 0NJ

Bankers

NatWest Bank PLC
Stratford Broadway
Ground Floor Gredley House
1 – 11 Broadway
London E15 4BQ

HSBC
Stratford
59-61 The Mall
London E15 1XF

Independent Auditors

AD Williams & Co
102 Green Lane
Morden, London
SM4 6SS

Accountants

Smith and Johnson Limited
Unit 24 Highcroft Industrial Estate
Enterprise Road
Horndean, Waterlooville
Hampshire PO8 0BT

Board of Trustees

| | |
|-----------------------|-----------|
| Mrs Samantha Miranda | Trustee |
| Mr Peter Nembhard | Trustee |
| Mr Colin Glen | Trustee |
| Mr Davis Kunihiro | Trustee |
| Mrs Tracey Miller | Trustee |
| Natasha Osaro-Osaghae | Secretary |



Trustees and Elders' Statement for the year ended 31 December 2024

TRUSTEES AND ELDERS' STATEMENT

"They devoted themselves to the apostles' teaching and to fellowship, to the breaking of bread and to prayer." — Acts 2:42 (NIV)

In 2024, ARC Global continued to grow in strength, unity, and purpose, living out the spirit of Acts 2:42. As a family of churches, we devoted ourselves to sound teaching, deep fellowship, heartfelt worship, and faithful prayer. This foundation has fuelled a year of transformation, impact, and new beginnings.

Significant Milestones & Developments

This year saw remarkable growth across several of our ARC churches. One of the standout achievements was the purchase and renovation of our new ARC South building at 113 Annerley Road. Through prayer, unity, and sacrificial giving, we came together as a community to acquire and transform this property into a hub for worship and outreach. The building now stands as a testament to our shared faith and commitment to the local community.

Another significant development was the evolution of our Sports Day, which has now become the Global Big Day Out—a vibrant event that brings together members from our churches and local community for fun, fellowship, and connection. Similarly, our annual conference experienced record attendance this year. With Anthony Brown from the USA joining us, we enjoyed powerful teaching, dynamic worship, and meaningful moments of prayer and ministry.

Outreaches, Missions, and International Impact

Our outreach programs and mission trips have seen incredible fruit. We were especially encouraged by the success of our first pastoral retreat in Uganda, which offered refreshment, vision, and spiritual encouragement to leaders from the region.

While we experienced the loss of one of our flagship congregations, we have continued to move forward with strength and purpose. ARC Global remains resilient, with a clear vision to plant and build healthy churches around the world.

Leadership & Community

Our commitment to leadership development remained central. Monthly gatherings for lead elders allowed for training, fellowship, and collaborative planning. These sessions became critical in evaluating the health of our congregations and equipping leaders to serve effectively. We also hosted training intensives for elders and deacons, preparing both current and emerging leaders to step confidently into their roles.

We encouraged inter-church fellowship, with members visiting other ARC congregations for weekends of worship, service, and mutual support. This culture of connectedness continues to strengthen the bonds between our churches. As we continue into 2024, we remain devoted to teaching, fellowship, the breaking of bread, and prayer. We believe that we are Better Together, and that through unity and faithful obedience, God will continue to expand His Kingdom through ARC Global.

Let's keep building. Let's keep reaching. Let's stay devoted.

Trustees & Elders

ARC Global Churches

Trustees and Elders' Statement for the year ended 31 December 2024

Aims and Purpose

ARC held its first service in 1997 with four people. It is now home to more than 1000 members across 9 locations. The founding members set out to make ARC a relevant, radical and real church in the heart of East London, positively impacting the lives of the people within the community. A relevant church is a practical church that purposefully and intentionally adds value to the lives of everyone with which it comes into contact.

The ARC Global Mission

REACHING NON-BELIEVERS

Following Jesus' ascension, He commanded His disciples to go into all the world and proclaim the gospel to the whole creation (Mark 16:15).

Additionally, Jesus promised that the Holy Spirit would empower them to bear witness both locally and globally (Acts 1:8). To reach the lost, our congregations send outreach teams to partner with churches to support in reaching their communities. It is not necessary to travel by plane to accomplish missions, as we emphasise the importance of local and global outreach.

RAISING LEADERS

The book of Acts provides a blueprint for the church, and we firmly believe that the health of a church is primarily dependent on the devotion of its members.

We use Acts 2:42-47 as a fundamental reference to assess the well-being of a church.

To cultivate a healthy church, it is crucial for us to continually be in the process of raising up Elders and Deacons who work as a cohesive team to govern and lead the church (1 Timothy 3:1-13, Titus 1:5-16, Acts 6:1-7).

TEACHING BELIEVERS

After Jesus commanded his disciples to preach the gospel, He assigned them the responsibility of making disciples by imparting His teachings to believers (Matthew 28:20).

Our church community fosters discipleship through various avenues such as corporate gatherings, life groups, bible studies and ARC Bible School.

Additionally, we are committed to raising leaders who exemplify the way of life and teachings of the Elders (1 Corinthians 4:17 and 2 Timothy 3:10).

SENDING LEADERS

Establishing a healthy church entails the emergence of godly leaders, which should prompt us to become a sending church. As part of our vision, we believe that church planting is the most effective means of reaching local communities (Ephesians 3:10-11). As a best practice, we aim to plant an Elder/Eldership couple with a team of diverse leaders and emerging leaders possessing various gifts to aid in the building of the church plant.

Our members can join our outreach teams and dedicate short or long-term periods to support new church plants or assist existing churches in need.

Objectives and Achievements for the year ended 31 December 2024

OBJECTIVES

The objectives of the charity have remained the same as in previous years.

To advance the
Christian faith in
accordance with our
statement of beliefs.

To advance
education in
accordance with
Christian principles.

To promote and fulfil
other charitable
purposes beneficial
to the community.

These objectives outline our purpose and goals as a charity. They are embodied in the specific activities that we undertake each year.

ACHIEVEMENTS

ACROSS ARC GLOBAL BRANCHES

21

Baby
Dedications

152

Baptisms

17

Weddings

33

Funerals

Public Benefit for the year ended 31 December 2024

Public Benefit

The Trustees confirm that we have complied with our duty in section 17 of the Charities Act 2011 to have regard to the Charity Commissions general guidance on public benefit.

ARC Global benefits the community it serves through its activities.



ARC Forest Gate have facilitated multiple youth activities, outreaches and missions through the year. They have served the community by partnering with local organisations who support marginalised groups (Alcoholics Anonymous) and providing event space throughout the year for public sector institutions (police, charities etc). Additionally, they have assisted over 190 families in their community. Forest Gate have also engaged with the elderly in the local community by hosting The Wednesday Super Seniors Elderly Club. This directly tackles loneliness and encourages social integration amongst isolated seniors. Lastly, they also hosted a family community fun day in the form of a Sports Day.

Public Benefit for the year ended 31 December 2024

ARC Dagenham have done many things to support the local community in 2024. At the start of the year, they attended and participated in the Dagenham Library Family Hub Launch. The event provided an opportunity to meet/engage with parents and children; connect with other Family Hub Navigators within the borough; find out about/network with community and voluntary groups within the borough whilst promote their Phonics Booster Programme which they launched in April of that year. At Arc Dagenham, they recognise the importance that phonics plays in enabling children to read and write. They recognised also that some children may have had gaps in their learning/understanding of phonics partially due to the Covid pandemic, language barrier, learning ability or through lack of parental support at home etc, which may be attributed to the parents' lack of understanding of phonics. As a result of this, they launched the Phonics Booster Programme for Children 4-8 years. This branch managed to support over 60 families through the year.

ARC 2.0 have done many things to engage with the community of Upton Park and East London as a whole. In 2024, they hosted a range of outreach and engagement activities designed to bring people together, meet practical needs, and strengthen local relationships. From their Christmas outreach and food provision for families in need, to community meetings with local police exploring how we as a ministry can support safety and wellbeing, they are currently committed to making an even greater positive impact in the years ahead. They also created joyful, connecting experiences through family BBQs, games nights, a talent show, or health-focused initiatives like the Steps Challenge and Agape Sundays. Additionally, 2.0 managed to support over 100 families in the year 2024.

ARC Birmingham have also had a positive impact on their community in 2024. Through the year they have managed to support 5 families. Additionally, they hold a weekly evangelism outreach initiative called Coffee Morning. The aim is to engage with the community over snacks, keep in touch with them, and share the gospel.

ARC South have supported between 40 and 60 families in this year and supported their community through Local food banks, outreaches and missions. They served at the local food bank every third Saturday, bi-monthly, held three outreach events on Sydenham High Street, sharing the good news with the community. They prayed for many people during these sessions and saw two individuals attend church as a result. ARC South also had a summer BBQ where people invited friends and family from the community. Lastly, the church came together to raise funds for their new building through a collective GoFundMe campaign, which has raised £16,166 so far. They also launched creative initiatives like "Sole 4 Souls," where members donated quality second-hand shoes to be sold online. Some members even set up personal fundraising pages and took on running challenges, sharing them with friends and family to support the cause.

ARC Global Churches & Activities for the year ended 31 December 2024

ARC Global Churches & Activities

ARC Global churches activities reflect Christ in all that we do. These activities help those in need, mentoring and guiding young people in our communities and caring for the elderly. The work of the church is facilitated through prayer, worship and teaching the gospel which is led by our team of lead elders across the branches with their teams.

ARC 2.0

ARC Birmingham

ARC Dagenham

ARC Edmonton

ARC Forest Gate

ARC South

ARC Woodford

Lead Elder Omar Tackie

Lead Elder Martin Olowe

Lead Elder Peter Nembhard

Lead Elder Colin Glen

Group of Elders

Lead Elder Davis Kunihiro

Lead Elder Colin Salmon

Activities

- ARC Bible School
- Pastoral Care
- Youth Mentoring
- Goons for God (Evangelism)
- Cedars Elderly Day Care
- Bible Teaching and Discipleship
- Men's Ministry
- Women's Ministry
- Life Groups
- Food Bank
- Missions
- Church Planting



Future Plans for the year ended 31 December 2024

FUTURE PLANS

In 2023, we launched ARC Global and hope to continue resourcing and equipping our planted and partner churches.

Global Events

Global Conference: A major event aimed at bringing together church leaders and members from all ARC Global congregations to share experiences, strategies, and vision for the future.

Training: Trustees & Lead Elders Planning and training weekend Global Retreat: This event will provide an opportunity for rest, reflection, and spiritual renewal for church leaders and members.

ARC Global Big Day Out: A day dedicated to fellowship and community-building among the ARC Global family, likely featuring worship, teaching, and activities designed to strengthen bonds between congregations.

Fellowship Initiatives

Throughout the year, ARC Global will implement various initiatives aimed at enhancing fellowship among its churches. These will include regular meetings, joint worship services, and collaborative projects, all designed to unite the congregations under the “Better Together” theme.

Leadership and Operations

Hiring of Key Personnel: The trustees plan to hire an Evangelism Coordinator to drive outreach efforts globally, as well as an Operations person to manage the day-to-day activities of the organisation, ensuring smooth execution of their plans.

Clarifying Vision and Mission: A significant part of 2024 will be dedicated to refining and clarifying ARC Global’s vision and mission, ensuring that all congregations are aligned with the collective goals and objectives.

These initiatives reflect ARC Global’s dedication to fostering a strong, unified community of churches that are not only growing in number but also in depth of relationship and shared purpose



Trustees Review for the year ended 31 December 2024

The Trustees present their Annual Report and Financial Statements for the year ended 31 December 2024.

Reference and administrative details

The legal name of the charity is THE ARC.

The charity's areas of operation and UK charitable registration.

"THE CHARITY IS REGISTERED IN ENGLAND & WALES WITH THE CHARITY COMMISSION IN ENGLAND & WALES (CCEW) WITH CHARITY NUMBER 1165652."

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as incorporated charity with charity number 1165652, established by a written constitution. The governing document of the charity is the written constitution approved by the members and endorsed by the charity commission in England & Wales (CCEW).

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are: -

Telephone: 020 8555 4245

Email: info@arc4u.org.uk

Website: www.arc4u.org.uk

66A Sebert Road, Forest Gate, London E7 0NJ

The Trustees in office on the date the report was approved were: -

Mr Peter Nembhard

Mr Colin Glen

Mrs Yeukai Samantha Miranda

Mr Davis Kunihiro

Ms Tracey Miller

Chief Executive - Mr Peter Nembhard

The trustees who served as a trustee in the reporting period were as shown above. There were no changes in the period between the year end and the approval of the accounts.

Trustees Review for the year ended 31 December 2024

FINANCIAL REVIEW

The charity's financial position at the end of the year ended 31 December 2024

The financial position of the charity at 31 December 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

| | 2024 £ | 2023 £ |
|--|------------------|------------------|
| Net income | 184,462 | 215,916 |
| Unrestricted Revenue Funds available for the general purposes of the charity | 285,513 | 1,641,461 |
| Unrestricted revaluation reserve | - | 904,004 |
| Total Unrestricted Funds | 285,513 | 2,545,465 |
| Restricted Revenue Funds | - | 50 |
| Restricted Fixed Asset Funds | 46,298 | - |
| Restricted revaluation reserve | - | - |
| Total Restricted Funds | 46,298 | 50 |
| Designated Revenue Funds | 2,638,166 | - |
| Designated Fixed Asset Funds | - | - |
| Total Designated Funds | 2,638,166 | - |
| Total Funds | 2,969,977 | 2,545,515 |

Financial review of the position at the reporting date, 31 December 2024

The financial statements are set out on pages 20 to 35

The trustees consider the financial performance by the charity during the year to have been satisfactory. The Statement of Financial Activities show incoming resources for the year of £1,414,157(2023 - £1,591,157) total resources expended were £1,229,694 (2023 - £1,354,549 and hence the amount of £184,462(£215,916) was realised as net surplus. Total funds at the year end stand at 2,969,977(2023 - £2,545,513).

Trustees Review for the year ended 31 December 2024

Specific changes in fixed assets are detailed in the notes to the accounts. There was revaluations on the Freehold land and buildings by Strettons Chartered Surveyors on 3 September 2024. The revaluation resulted in an upward adjustment of £240,000. The valuation was performed in accordance with the RICS Valuation – Global Standards (Red Book).

Construction in progress relates to refurbishment and development works not yet brought into use at year-end. These will be transferred to operational fixed assets when completed.

Policies on reserves

The reserves are being earmarked chiefly for future building projects to cater for the increasing numbers in the congregation; and also for other undertakings of capital nature.

The Trustees have considered the level of reserves they wish to retain appropriate to the charity's needs and are satisfied that the present reserves are adequate based on the charity's size and the level of commitments held.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Significant events which have affected the financial performance and the financial position.

During the period under review, the financial performance and position of the organisation were positively influenced by several significant events. Notably, the continued growth of our churches and broader organisation contributed to increased engagement and financial support. In addition, we successfully planted two new congregations, further expanding our reach and impact within the community. While these developments involved initial investment, they have laid a strong foundation for future growth and sustainability.

> Year ended 31 December 2024 - offerings and donations : £1,414,157

> Year to 31 December 2023 - offerings and donations : £1,591,157

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

The charity trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

The ARC is a growing organisation and continues to maintain a healthy net current asset level. Any financial risks identified during 2024 were acted on, to continue to minimise risks as the organisation grows. With Fourteen staff members by the end of the reporting period, there are health and safety and employment law policies in place. The risks posed by staff are being mitigated through modern management systems and practices, regular systems tests and checks including fire drills and alarms. As a matter of general policy, independent professional advice is taken regularly whenever appropriate.

Trustees Review for the year ended 31 December 2024

Details of The Auditor

Abraham Duncan-Williams

Member of Chartered Certified Accountants

102 Green Lane

Morden

Surrey

SM4 6SS

Statement as to disclosure of information to auditors

The trustees state that so far as each of the trustees at the time this report was approved are aware:-

- There is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the auditors are unaware, and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.



Statement of Trustees' Responsibilities for the year ended 31 December 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

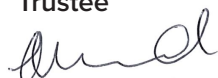
The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the auditor in relation to the Trustees' report is limited to examining the report and ensuring that the report is consistent with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 28 October 2025.

Peter Nembhard

Trustee



Independent auditor's report to the members of THE ARC

Opinion

We have audited the financial statement of THE ARC for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cashflow and related notes as set out on pages 20 to 35. These financial statements have been prepared under the accounting policies set out therein.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in our auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- and the information given in the Trustees Annual Report is consistent with the financial statement.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent auditor's report to the members of THE ARC

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibilities is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Independent auditor's report to the members of THE ARC

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research and our knowledge and experience of the sector.
- We designed our audit procedures to ensure consideration is given to any indications of non-compliance by the Charity with those laws and regulations. These procedures included, but not limited to:
- Discussion with management of any known, or suspected instances of non-compliance by the Charity of those laws and regulations. Especially, Health and Safety at Work Act 1974 and Management of Health and Safety at Work Regulations 1999.
- Discussion with management of any, or suspected, incidence of fraud.
- Review of financial statements disclosures.
- We also identified the risks of material misstatement of the financial statements due to fraud. We have addressed this risk by performing audit procedures which included testing of Journals, reviewing material accounting estimates or evidence of bias, and evaluating the business rationale of any significant transactions that are unusual or outside normal course of business that came to our attention and preliminary and final analytical review to identify any unusual or unexpected relationships or variances.
- We addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals, reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business that came to our attention and preliminary and final analytical review to identify any unusual or unexpected relationships or variances.

Independent auditor's report to the members of THE ARC

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is available on the Financial Reporting Council's website at www.frc.org.uk / auditorsresponsibilities. This description forms part of our auditor's report.



28 October, 2025

Abraham Duncan-Williams FCCA

(Senior Statutory Auditor)

Chartered Certified Accountants & Registered Auditors

A D Williams & Co LTD

102 Green Lane

Morden

SM4 6SS

Statement of Financial Activities for the year ended 31 December 2024

Statement of Financial Activities for the year ended 31 December 2024

| | Note | Unrestricted Funds £ | 2024 Restricted £ | Total Funds £ | 2023 Total £ |
|--------------------------------------|------|-------------------------|----------------------|------------------|------------------|
| Income & Endowments from: | | | | | |
| Donations & Legacies | 2 | 1,273,708 | 33,780 | 1,307,489 | 1,489,051 |
| Charitable activities | 3 | 70,668 | - | 70,668 | 69,646 |
| Investments | 4 | 36,000 | - | 36,000 | 32,460 |
| Total income | | 1,380,377 | 33,780 | 1,414,157 | 1,591,157 |
| Expenditure on: | | | | | |
| Charitable activities | 5 | 1,210,472 | 19,223 | 1,229,694 | 1,375,241 |
| Total expenditure | | 1,210,472 | 19,223 | 1,229,694 | 1,375,241 |
| Net income for the year | | 169,905 | 14,557 | 184,462 | 215,916 |
| Transfer between funds | 18 | (31,691) | 31,691 | - | |
| Net income after transfers | | 138,214 | 46,248 | 184,462 | 215,916 |
| Reconciliation of funds:- | | | | | |
| Funds brought forward | 18 | 2,545,465 | 50 | 2,545,515 | 2,329,599 |
| Revaluation Gain on Property | 18 | 240,000 | | 240,000 | |
| Net Income | 18 | 138,214 | 46,248 | 184,462 | 215,916 |
| Funds carried forward | | 2,923,679 | 46,298 | 2,969,977 | 2,545,515 |

The Statement of Financial Activities includes all recognised gains and losses arising in the year.

All activities derive from continuing operations.

The classification of income and expenditure has been presented in accordance with the Charities SORP (FRS 102).

The brought forward and carried forward fund balances above agree to the balance sheet.

The notes on pages 24 to 35 form an integral part of these financial statements.

Balance Sheet for the year ended 31 December 2024

Balance Sheet for the year ended 31 December 2024

| | Notes | 2024 | | 2023 | |
|---|-------|------------|------------------|-----------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 10 | | 3,055,375 | | 1,883,905 |
| Investments | 11 | | 637,394 | | 637,394 |
| Total fixed assets | | | 3,692,768 | | 2,521,299 |
| Current assets | | | | | |
| Debtors | 12 | 10,187 | | 14,548 | |
| Cash at bank and in hand | 13 | 289,528 | | 693,507 | |
| Total current assets | | 299,716 | | 708,055 | |
| Creditors: amounts falling due within one year | 14 | (236,060) | | (169,239) | |
| Net current assets | | | 63,656 | | 538,816 |
| Net assets | | | 3,756,425 | | 3,060,115 |
| Creditors: amounts falling due after more than one year | 15 | | (786,572) | | (514,600) |
| Total Net Assets | | | 2,969,853 | | 2,545,515 |

The total net assets of the charity are funded by the funds of the charity, as follows:

FUNDS

| | | | | | |
|----------------------------------|----|--|------------------|--|------------------|
| Restricted funds | 18 | | | | |
| Restricted Revenue Funds | | | 46,298 | | 50 |
| Unrestricted Funds | 18 | | | | |
| Unrestricted Revenue Funds | | | 285,389 | | 1,641,461 |
| Unrestricted Revaluation Reserve | | | - | | 904,004 |
| Designated Funds | 18 | | | | |
| Designated Fixed Asset Reserve | | | 2,638,166 | | - |
| Total charity funds | | | 2,969,853 | | 2,545,515 |

Balance Sheet for the year ended 31 December 2024

The financial statements have been prepared in accordance with the Charities SORP (FRS 102), the Charities Act 2011, and applicable provisions of the Companies Act 2006 as they apply to charitable organisations.

The brought forward and carried forward fund balances in the balance sheet agree to the corresponding amounts reported in the Statement of Financial Activities.

The trustees acknowledge their responsibilities under charity law with respect to maintaining adequate accounting records and preparing financial statements that give a true and fair view of the charity's financial position.

Although the charity is not registered with Companies House, the trustees consider that it would be eligible to prepare accounts in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The charity is subject to audit under charity legislation, and the report of the independent auditor is set out on page 16.



Peter Nembhard

Trustee

Approved by the board of trustees on 28 October, 2025

The notes on pages 24 to 35 form an integral part of these financial statements.

Cash Flow Statement for the year ended 31 December 2024

Cash Flow Statement for the year ended 31 December 2024

| | 2024 £ | 2023 £ |
|--|------------------|-----------------|
| Cash flows from operating activities | | |
| Net income as shown in Statement of Financial Activities | 184,462 | 215,915 |
| Add back depreciation | 37,835 | 23,326 |
| (Increase)/decrease in debtors | 4,361 | 108,640 |
| Increase/(decrease) in creditors | 19,328 | (3,104) |
| Investment income received | (36,000) | (32,460) |
| Interest paid | 55,946 | 38,380 |
| | 265,933 | 350,697 |
| Cash flows from investing activities | | |
| Purchase of tangible fixed assets | (776,356) | (73,535) |
| Rental income from investment property | 36,000 | |
| Construction work in progress spend | (198,357) | |
| | (938,714) | (73,535) |
| Cash flows from financing activities | | |
| Cash inflows from new borrowings | 350,000 | |
| Repayments of borrowings | (81,198) | (21,518) |
| | 268,802 | (21,518) |
| Cash Reconciliation | | |
| Cash and cash equivalents 1 Jan 2024 | 693,507 | 437,863 |
| Net increase/decrease in cash | (403,979) | 255,644 |
| Cash and cash equivalents 31 Dec 2024 | 289,528 | 693,507 |

Notes to the Accounts for the year ended 31 December 2024

1. Accounting policies

1.1 Basis of Preparation

The financial statements have been prepared in accordance with:

The Charities SORP (FRS 102),

Financial Reporting Standard 102 (FRS 102),

The Charities Act 2011, and

Relevant provisions of the Companies Act 2006 as they apply to charitable organisations.

The charity is a public benefit entity and has applied the relevant provisions of FRS 102 accordingly. The financial statements are prepared under the historical cost convention, modified to include certain fixed assets at valuation.

As permitted by FRS 102 Section 1A, the charity has taken advantage of the exemption from preparing a statement of cash flows.

1.2 Going Concern

The financial statements have been prepared on a going concern basis. The trustees have reviewed financial forecasts and are satisfied that the charity has sufficient resources to continue to operate for at least twelve months after the date of signing this financial statements.

1.3 Fund Accounting

Funds held by the charity are:

- **Unrestricted funds:** These are available for use at the discretion of the trustees in furtherance of the charity's general objectives.
- **Designated funds:** Unrestricted funds which have been set aside by the trustees for a particular purpose. The designated fixed asset reserve represents the net book value of tangible fixed assets funded from unrestricted income, less any associated financing.
- **Restricted funds:** These are funds subject to specific conditions

There are no endowment funds.

1.4 Income Recognition

Income is recognised once the charity has entitlement to the income, receipt is probable, and the amount can be measured reliably.

- **Donations and legacies** are recognised when received unless subject to donor-imposed performance conditions, in which case they are deferred.
- **Charitable activity income** and **trading income** are recognised as income when the service is provided.
- **Investment income** is recognised on a receivable basis.

There was no deferred income or income received in advance at the reporting date.

Notes to the Accounts for the year ended 31 December 2024

1.5 Expenditure Recognition

Expenditure is accounted for on an accruals basis and classified under appropriate headings:

Raising funds: Fundraising and investment-related costs.

Charitable activities: Costs incurred in delivering the charity's objectives.

All costs include irrecoverable VAT as the charity is not VAT registered.

1.6 Support Costs and Cost Allocation

Support and governance costs are allocated to charitable activities using reasonable bases:

Staffing costs – based on time spent or headcount

Premises costs – based on floor area

Other support costs – based on usage or estimated benefit

The trustees apply judgement in choosing appropriate cost allocation methods.

1.7 Tangible Fixed Assets

Fixed assets are capitalised if the cost exceeds **£500**, including irrecoverable VAT. Expenditure below this threshold is treated as revenue expenditure.

Assets are recognised at cost or valuation and include all directly attributable costs. Fixed assets are depreciated on a straight-line basis from the month of acquisition:

| Asset Category | Asset Category | Useful Life |
|------------------------|-----------------|----------------------------|
| Freehold Property | Not depreciated | N/A – reviewed annually |
| Leasehold Improvements | Straight line | Over term of lease |
| Fixtures & Fittings | Straight line | 4 years |
| Equipment | Straight line | 4 years |
| Investment Property | Not depreciated | Revalued if applicable |
| Construction WIP | Not depreciated | Reclassified on completion |

Freehold properties are not depreciated due to their long useful lives and maintained condition; however, they are reviewed annually for impairment or revaluation.

1.8 Construction Work in Progress

Renovation or building work is held as **Construction in Progress** until the asset is ready for intended use. It is then reclassified to the appropriate category and depreciated as applicable.

1.9 Disposals

Disposals must be authorised by a trustee. Gains or losses on disposal are recognised in the SOFA. The asset register is updated to reflect the disposal and any proceeds received.

1.10 Investments

Investments are measured at fair value. Gains and losses arising from changes in market value are recognised in the SOFA under "Other recognised gains and losses."

Notes to the Accounts for the year ended 31 December 2024

1.11 Debtors

Debtors are recognised when the charity has an entitlement to the income or service, the amount can be measured reliably, and receipt is probable. Debtors are stated at the amount expected to be recovered, net of any provisions for doubtful debts. This includes accrued income where income has been earned but not yet invoiced or received.

1.12 Prepayments

Prepayments are amounts paid in advance for goods or services which will be consumed or received in future periods. They are recognised as current assets at the amount prepaid and charged to expenditure in the period to which they relate.

1.13 Creditors

Creditors are recognised when the charity has a present obligation arising from a past event that is expected to result in the outflow of economic benefits. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the obligation or transfer to a third party. This includes accruals for unpaid invoices and liabilities incurred but not yet invoiced at the reporting date.

1.14 Income Received in Advance

Income received in advance of the provision of goods or services is deferred until the charity is entitled to recognise it as income under the accruals basis. This applies, for example, to income relating to events, lettings, or service delivery that spans reporting periods.

1.15 Leases

Finance leases are capitalised and depreciated over the shorter of the lease term or the asset's useful life. Rentals under operating leases are charged on a straight-line basis.

1.16 Pensions

The charity operates a defined contribution scheme. Contributions are charged to the SOFA as they become payable.

1.17 Use of Estimates and Judgements

Significant estimates and judgements include:

Useful economic lives of tangible fixed assets

Valuation of freehold property

Allocation of support costs

The trustees assess for impairment annually. No impairment losses were recognised during the year.

Notes to the Accounts for the year ended 31 December 2024

2. Income from Donations and Legacies

| | Unrestricted £ | Restricted £ | Total 2024 £ | Total 2023 £ |
|---|-------------------|-----------------|------------------|------------------|
| Congregational Giving | 1,134,208 | 33,780 | 1,167,988 | 1,244,931 |
| Gift Aid Claimed | 139,500 | - | 139,500 | 241,120 |
| Revenue grants and donations from non public bodies | - | - | - | 3,000 |
| | 1,273,708 | 33,780 | 1,307,489 | 1,489,051 |

3. Income from Charitable Activities

| | Unrestricted funds £ | Restricted funds £ | Total 2024 funds £ | Total 2023 funds £ |
|----------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Ministry Income | 3,931 | - | 3,931 | 5,510 |
| Bible College Income | 6,687 | - | 6,687 | 18,055 |
| Events Income | 24,522 | - | 24,522 | 17,043 |
| Tuckshop | 713 | - | 713 | - |
| Hall & Other Rentals | 34,815 | - | 34,815 | 29,038 |
| | 70,668 | - | 70,668 | 69,646 |

4. Income from Investments

| | Unrestricted funds £ | Restricted funds £ | Total 2024 funds £ | Total 2023 funds £ |
|------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Rental Property Income | 36,000 | - | 36,000 | 32,460 |
| | 36,000 | - | 36,000 | 32,460 |

5. Expenditure on Charitable Activities

| | Unrestricted Directly Attributable | Support | Restricted Directly Attributable | Support | Total 2024 funds | Total 2023 funds |
|-----------------------------|--|----------------|--|--------------|------------------------|------------------------|
| Internal Ministries | 67,704 | 34,065 | - | 918 | 102,688 | 166,684 |
| Bible College | 26,673 | - | - | - | 26,673 | 33,105 |
| Pastoral Hospitality | 192,514 | 57,063 | 3,085 | 918 | 253,580 | 278,302 |
| Events (Non Sunday Service) | 160,641 | 93,040 | - | 1,837 | 255,518 | 273,684 |
| Service Running Costs | 327,757 | 211,911 | - | 5,511 | 545,179 | 586,639 |
| Mission Costs | 32,268 | 6,834 | 6,954 | - | 46,056 | 36,827 |
| | 807,557 | 402,914 | 10,039 | 9,184 | 1,229,694 | 1,375,241 |

Support costs are allocated to activities on the basis described in the accounting policies (e.g. time spent, space usage).

Notes to the Accounts for the year ended 31 December 2024

6. Support Costs

| | 2024 | 2023 |
|--|----------------|----------------|
| | £ | £ |
| Bank fees and charges | 15,958 | 12,683 |
| Cleaning and waste management | 8,326 | 4,028 |
| Contract staff | 22,731 | 15,108 |
| Depreciation and amortisation | 37,835 | 23,326 |
| Equipment expensed | 3,644 | 5,773 |
| Information and publications | 1,059 | 4,114 |
| Lease rental | 820 | 1,246 |
| Loan Interest | 55,947 | 38,380 |
| Printing, postage, stationary | 6,875 | 6,191 |
| Profit/Loss on disposal | 5,363 | 18,314 |
| Property insurance | 4,954 | 3,979 |
| Rent, Rates and Water | 80,261 | 55,045 |
| Repairs, renewals and maintenance | 38,607 | 45,556 |
| Software licences and website expenses | 3,647 | 9,978 |
| Staff travel and subsistence | 15,653 | 35,333 |
| Subscriptions | 15,083 | 10,354 |
| Sundry expenses | 117 | 134 |
| Telephone, fax and internet | 13,229 | 9,525 |
| Volunteer Expenses | 45 | 352 |
| Volunteer Training | 917 | 11,076 |
| | 331,068 | 310,495 |
| Governance Costs | | |
| Accountancy | 40,560 | 36,880 |
| Audit Fees | 8,160 | 8,160 |
| Professional Fees | 35,200 | 25,197 |
| | 83,920 | 70,237 |
| | 414,988 | 380,732 |

Notes to the Accounts for the year ended 31 December 2024

7. Staff Costs

| | 2024 | 2023 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 343,489 | 383,909 |
| Social security costs | 30,434 | 36,018 |
| Pension contributions | 5,084 | 5,493 |
| | 379,007 | 425,420 |

The average monthly number of employees during the year was 14 (2023: 15)

No employees received remuneration exceeding £60,000 (2023: 1).

The charity considers its key management personnel to be the trustees and the Senior Pastor. Total remuneration paid to key management personnel in the year was £53,550 (2023: £70,246)

8. Trustee Remuneration and Expenses

During the year, no trustees were reimbursed for expenses incurred in their capacity as trustees (2023: none). The charity paid £70 (2023: £238) directly to third parties in respect of trustee meetings and hospitality.

One trustee is also a paid employee of the charity. Any expenses incurred in relation to their employment (e.g. travel or accommodation) were paid directly to third parties or reimbursed as part of their employment and are not included in this disclosure.

No trustee received any remuneration or other benefits for acting as a trustee during the year (2023: none).

9. Auditor's Remuneration

| | 2024 | 2023 |
|-----------------------------------|--------------|--------------|
| | £ | £ |
| Audit of the financial statements | 6,800 | 6,800 |
| Other services | | 2,400 |
| | 6,800 | 9,200 |

The above fees are exclusive of irrecoverable VAT.

No non-audit services were provided during the year (2023: £2,400 for preparation of financial statements).

Notes to the Accounts for the year ended 31 December 2024

10. Tangible Fixed Assets

| | Freehold Land and Buildings | Construc- tion in Progress | Leasehold Improve- ments | Fixtures & Fittings | Equipment | Total TFA |
|-----------------------|-----------------------------------|----------------------------------|--------------------------------|---------------------------|----------------|------------------|
| Cost | | | | | | |
| At 1 January 2024 | 1,680,000 | - | 164,906 | 143,582 | 137,618 | 2,126,106 |
| Additions | 742,191 | 198,357 | 10,467 | 5,974 | 17,725 | 974,714 |
| Revaluations | 240,000 | - | - | - | - | 240,000 |
| Disposals | - | - | - | - | - | - |
| At 31 December 2024 | 2,662,191 | 198,357 | 175,373 | 149,556 | 155,343 | 3,340,819 |
| Depreciation | | | | | | |
| At 1 January 2024 | - | - | 16,290 | 8,349 | 17,069 | 41,709 |
| Charged for the year | - | - | 17,200 | 114,233 | 112,303 | 243,736 |
| On Disposals | - | - | - | - | - | - |
| At 31 December 2024 | - | - | 33,490 | 122,582 | 129,373 | 285,445 |
| Net Book Value | | | | | | |
| At 1 January 2024 | 1,680,000 | - | 147,705 | 29,350 | 25,314 | 1,882,369 |
| At 31 December 2024 | 1,920,000 | 940,548 | 141,883 | 26,974 | 25,970 | 3,055,375 |

The freehold property was professionally revalued by Strettons Chartered Surveyors on 3 September 2024. The revaluation resulted in an upward adjustment of £240,000. The valuation was performed in accordance with the RICS Valuation – Global Standards (Red Book).

The church's policy is not to depreciate freehold property as the expected residual value is not materially different from carrying value, and the building is maintained in a condition of continual repair.

Construction in progress relates to refurbishment and development works not yet brought into use at year-end. These will be transferred to operational fixed assets when completed.

Leasehold improvements are depreciated over the term of the lease. Other tangible fixed assets are depreciated over their useful lives as outlined in the accounting policies.

Notes to the Accounts for the year ended 31 December 2024

11. Investment Property

| | Investment Property £ | Total Investments £ |
|-----------------------|-----------------------------|---------------------------|
| Cost | | |
| At 1 January 2024 | 637,394 | 637,394 |
| Additions | - | - |
| Revaluations | - | - |
| Disposals | - | - |
| At 31 December 2024 | 637,394 | 637,394 |
| Depreciation | | |
| At 1 January 2024 | - | - |
| Charged for the year | - | - |
| On Disposals | - | - |
| At 31 December 2024 | - | - |
| Net Book Value | | |
| At 1 January 2024 | 637,394 | 637,394 |
| At 31 December 2024 | 637,394 | 637,394 |

The charity holds one residential investment property to generate rental income and for long-term capital appreciation. The property was acquired on 31 January 2020 and is held at historical cost of £637,394.

The property has not been formally revalued since acquisition. The trustees have carried out an impairment review by comparing the property to similar listings in the area and have concluded that the value remains appropriate.

No depreciation is charged on investment property.

Rental income of £36,000 (2023: £32,460) was received during the year.

12. Debtors

| | 2024 £ | 2023 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 4,761 | 3,036 |
| Prepayments and accrued income | 295 | - |
| Other debtors | 5,131 | 11,512 |
| | 10,187 | 14,548 |

Notes to the Accounts for the year ended 31 December 2024

13. Cash at Bank and in Hand

| | 2024 £ | 2023 £ |
|-----------------------------|----------------|----------------|
| Bank current accounts | 283,444 | 684,230 |
| Prepaid staff expense cards | 6,084 | 9,277 |
| | 289,528 | 693,507 |

14. Creditors: amount falling due within one year

| | 2024 £ | 2023 £ |
|---------------------------------|----------------|----------------|
| Bank loans and overdrafts | 126,148 | 78,656 |
| Trade creditors | 19,481 | 36,882 |
| Accruals | 39,664 | 11,040 |
| Social Security and other taxes | 47,104 | 42,039 |
| Other creditors | 3,662 | 622 |
| | 236,060 | 169,239 |

15. Creditors: amount falling due after one year

| | 2024 £ | 2023 £ |
|---------------------------|----------------|----------------|
| Bank loans and overdrafts | 786,572 | 514,600 |
| | 786,572 | 514,600 |

16. Bank Loans and Security

At 31 December 2024, the charity had four outstanding loans totalling £912,720 (2023: £593,256), of which £126,148 is due within one year and £786,572 after more than one year.

The loans consist of:

A mortgage secured against the charity's investment property (residential house)

A mortgage and two development loans secured against the charity's main premises, including freehold property and ongoing construction works at Sydenham

Monthly repayments range between approximately £2,375 and £3,637 per loan. Interest is charged at commercial rates in line with market lending conditions. The loans are repayable over standard terms and are being serviced in accordance with their agreed schedules.

The trustees are satisfied that the value of the underlying secured properties is in excess of the outstanding balances, and that the charity is not exposed to undue liquidity risk.

Notes to the Accounts for the year ended 31 December 2024

17. Related Party Transactions

During the year, the following related party transactions occurred:

The charity paid £37,286 (2023: £20,220) to GPI Ltd, a company owned by one of the trustees. GPI Ltd provides property sourcing and project management services in connection with the construction and renovation of properties owned or leased by the charity. All transactions were carried out at arm's length. The trustee had no involvement in the selection, approval, or payment processes relating to these services. The arrangement was recorded in the charity's register of interests and managed in line with the charity's conflict of interest policy.

Four employees of the charity were related to trustees and received total remuneration of £76,192 during the year (2023: £58,305 for three employees). Of this, £52,192 related to three employees connected to one trustee and £24,000 related to one employee connected to a second trustee. All were employed on standard terms and conditions and none held trustee positions.

One trustee is also a paid employee of the charity. Their salary and expenses are disclosed in Note 9. No payments were made to them in their capacity as a trustee.

All related party relationships were declared in accordance with the charity's governing documents and conflict of interest policy. Where applicable, trustees withdrew from discussions and decisions in which they had a personal interest.

Notes to the Accounts for the year ended 31 December 2024

18. Movements in Funds

(a) Fund Movements During the Year

| Restricted Funds | B/fwd | Income | Expenditure | Transfers | C/fwd |
|--------------------------------------|------------------|------------------|--------------------|--------------------|------------------|
| Building Fund (Thurrock) | | 37 | | 26,634 | 26,671 |
| Building Fund (Sydenham/South) | | 6,912 | (6,912) | | - |
| Building Fund (2.0) | 50 | 1,351 | (1,401) | | - |
| Building Fund (Dagenham) | | 4,070 | | 5,057 | 9,127 |
| Building Fund (Forest Gate) | | 870 | (870) | | - |
| Building Fund (Global) | | 10,500 | | | 10,500 |
| Mission Fund | | 6,954 | (6,954) | | - |
| Welfare Fund | | 3,085 | (3,085) | | - |
| | 50 | 33,780 | (19,223) | 31,691 | 46,298 |
| Designated Funds | B/fwd | Income | Expenditure | Transfers | C/fwd |
| Land and Buildings - 66a Sebert Road | | | | 1,781,023 | 1,781,023 |
| Land and Buildings - Anerley Road | | | | - | - |
| Equipment | | | | 25,970 | 25,970 |
| Fixtures & Fittings | | | | 26,974 | 26,974 |
| Investment Property | | | | 208,877 | 208,877 |
| Construction in Progress | | | | 595,322 | 595,322 |
| | | | | 2,638,166 | 2,638,166 |
| Unrestricted Funds | B/fwd | Income | Expenditure | Transfers | C/fwd |
| General (Revenue) | 1,641,461 | 1,380,377 | (1,210,472) | (1,525,853) | 285,513 |
| Revaluation Reserve | 904,004 | 240,000 | | (1,144,004) | - |
| | 2,545,465 | 1,620,377 | (1,210,472) | (2,669,857) | 285,513 |
| | 2,545,515 | 1,654,157 | (1,229,694) | 0 | 2,969,977 |

(b) Fund Transfer Reconciliation

Designated Fixed Asset Reserve

| | Unrestricted | Restricted | Designated |
|---|--------------------|---------------|------------------|
| Thurrock building fund misclassified | (26,634) | 26,634 | |
| Dagenham building fund misclassified | (5,057) | 5,057 | |
| Transfer of revaluation reserve | (1,144,004) | | 1,144,004 |
| Transfer of NBV of fixed assets to designated | (1,533,268) | | 1,533,268 |
| | (2,708,963) | 31,691 | 2,677,272 |

Notes to the Accounts for the year ended 31 December 2024

Description of Funds

Restricted Funds

Restricted funds are subject to specific conditions imposed by donors or through appeals. These include:

Building Funds – Amounts donated for the acquisition, development, or renovation of named church buildings and properties. These are held until spent on the relevant project.

Mission Fund – Donations received to support local and overseas mission and outreach initiatives.

Welfare Fund – Donations designated for meeting urgent practical or pastoral needs within the community or congregation.

Designated Funds

Designated funds represent unrestricted income set aside by the trustees for specific purposes. In this case, they include:

Fixed Asset Reserve – Reflects the net book value of land, buildings, fixtures, equipment, and construction in progress that are not available for general expenditure.

Property Revaluation Reserve – Holds unrealised gains arising from the revaluation of freehold property. This balance was transferred to the designated fund during the year to align with the tangible asset it represents.

Unrestricted Funds

These are available for use at the discretion of the trustees to support the general objectives and operational activity of the charity. The **General Fund** is the primary unrestricted reserve from which day-to-day ministry, payroll, and operational expenses are funded.

