

REALITY CHURCH LONDON
FINANCIAL STATEMENTS
FOR THE YEAR TO 31 August 2025

Charity Number: 1167535

REALITY CHURCH LONDON
CHARITY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2025

Trustees	Efrem Buckle (Appointed 5 December 2024) Hannah Damant (Appointed 19 September 2024) Luke Hamilton Anna Herring (Appointed 19 September 2024) Josh Powers Myung Jun Sohn Gareth Williams Enoch Yang
Key Staff	Myung Jun Sohn (Lead Pastor) Seung Won Park (Director of Operations from 3rd February 2025) Christine Constable (Director of Operations until 27 February 2025)
Governing Document	CIO Constitution dated 19 June 2025
Charity Registration Number	1167535
Principal Address	Reality Church London 86 - 90 Paul Street London EC2A 4NE
Independent Examiner	Miriam Hickson FCA CTA JCS Accountants Ltd 5 Robin Hood Lane Sutton Surrey SM1 2SW
Bankers	Metro Bank One Southampton Row London WC1B 5HA Lloyds Bank 25 Gresham Street London EC2V 7HN

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REALITY CHURCH LONDON

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The Object of the CIO is, for the public benefit, to persuade men and women to faith in Jesus Christ as Lord and Saviour by proclaiming and demonstrating the gospel; to increase Christian faithfulness "as good stewards of the manifold grace of God" (1 Pet. 4:10); to encourage individual Christians towards attaining "the measure of the stature of the fullness of Christ" (Eph. 4:23); to fulfil the great commission by sending missionaries, church planters, ministers and Christian influence throughout the world through giving gifts and praying for missionary ventures (Matt. 28:19).

THE CHURCH: ITS AIMS AND OBJECTIVES

We are a church meeting in Central London. We seek to love God, love each other, and love our city. It is our desire to communicate the unchanging truth of the person and work of Jesus Christ in a way that everyone in our city and culture can comprehend. We gather on Sundays for public worship in Old Street and scatter throughout London in small communities committed to living the Christian life together as a family.

We are so thankful for all that God is doing through churches old and new in London and consider it a joy and a privilege to learn from and come alongside them in God's mission. We believe in a message of good news – that God entered our world in the person of Jesus Christ and did for us what we could never do for ourselves: rescue, redeem and renew us from evil, brokenness and death. We seek to build a community on and around the reality of this message.

- **We desire to be a theological church**, seeking to be biblically faithful
- **We desire to be a missional church**, actively seeking God's purposes for our whole lives
- **We desire to be a communal church**, seeking to be relationally committed
- **We desire to be a contextual church**, seeking to be culturally thoughtful
- **We desire to be a spiritual church**, seeking to be supernaturally empowered by God's Spirit

GOVERNMENT

The spiritual government and leadership of the church is primarily responsible for carrying out the purposes and goals of the church. The duty of the Charity Trustees is confined to the proper management and administration of the CIO in accordance with the provisions of the constitution. The trustees have full and proper regard to the Spiritual Leadership as long as they do not act outside their powers given in the constitution and by general law.

REALITY CHURCH LONDON

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

GOVERNMENT (continued)

In selecting individuals for appointment as Charity Trustees, the Spiritual Leadership has regard to the skills, knowledge and experience needed for the effective administration of the CIO. All Charity Trustees subscribe and adhere to, in belief and lifestyle, the Statement of Faith. The primary method of recruiting new trustees is a personal recommendation or word of mouth. This recommendation can come from any existing trustee or the spiritual leadership of the church. Once a potential trustee has been recommended, they will first be vetted by the spiritual leadership of the church to determine if they agree with the beliefs and aims of the church. After this, they will be vetted by the trustees to make sure that they are indeed a suitable candidate and that by appointing them that we would be acting within the law, in accordance to our governing document. Once the potential trustee has been recommended and vetted, the trustees will appoint the candidate by a vote.

Reality Church London "RCL" has a strong working partnership with the Reality family of churches in the US including Ventura and San Francisco. The administrative staff of these churches initially worked with the staff of RCL to support the ministry when it was getting off the ground but now all of the operations and administration are done from London. RCL has a collection of US based donors who add to the support committed from the general funds from the church planting budget of the sending church. The total funding received from the US amounted to approximately £16,911 as detailed in the accounts.

Between September 2024 and August 2025 the church employed five staff members who manage and oversee the day to day operations of the church. The mission of the church, by design, is carried out with the help of volunteers. We are continuing to build ministry teams made up of men and women who are keen to use their gifts to serve others. We believe serving together is one of the best ways to be connected to the church.

THE YEAR: ITS OBJECTIVES AND ACHIEVEMENTS

During the year ended 31 August 2025, the main ways the church sought to achieve its mission and charitable purposes for the public benefit have been as follows:

- **Church Growth:**

Over the course of the year, we have seen a growing number of new people join the church, and a consistency in the number of original members committing to and serving at the church. We are seeking to see signs of growth both in terms of numbers but also in terms of consistent attendance and commitment to the church. These signs of growth are at the very heart of our purpose as a church and we hope will continue to be seen. Across the year, our Sunday attendance grew to an average of 339, which includes both in person and online streaming via YouTube. Church membership grew to 100 members, further enabling us to 'define the flock' of RCL.

REALITY CHURCH LONDON

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

THE YEAR: ITS OBJECTIVES AND ACHIEVEMENTS (continued)

- **Staff:**

Our staff team has remained steady at five employees over the 2024-2025 period. We have also had three staff volunteers who serve the church in a free capacity, assisting with pastoral and operational aspects of church life where required. Within this year, there was a search for a new Operations Director, with Christine Constable returning to the US, which took a planning and a three-stage interview process. Although it took up a proportion of time for the staff, trustees and leaders, we feel the efforts were fruitful with the new Operations Director, Daniel Park starting in February 2025 and having integrated well into the team.

- **Trustee Transition:**

Over the course of the year, we have added three trustees to the board with Anna Herring (Director of Kid's ministry at Reality Ventura), Efreem Buckle (Deputy Chief Executive of London City Mission) and Hannah Damant (member of RCL) joining the board. The aim of these transitions is to bring further depth and breadth of expertise to the board with both external and internal candidates and varied experiences and skills being added.

- **Moving Majority of Church Activity to a Sunday:**

We have continued to build up the events, ministries and rhythms on Sundays as stated in our previous annual report. This has allowed further ministry activities, community and training to take place allowing the majority of the congregation to attend whenever possible. Given the spread of members across London, this has allowed more people to be involved, to serve and to partake in these activities when we are gathered together centrally. We are mindful of overstretching on Sundays but so far we have seen greater attendance and community involvement across the board. For midweek activities, we have introduced a monthly church-wide prayer gathering but otherwise continue to focus on our Community Groups and Serve the City ministries.

- **Growth in Community Focus:**

Over the past year, the leaders have identified a growing need for deeper community and discipleship. With the spread of congregants and the busyness of London life, community and depth of friendships is one area that has needed attention. To this end, the team have focused on introducing more community based activities. We have introduced a monthly Church Meal, with a new Catering team cooking a hot meal to serve those present on Sundays, and a new committee who are encouraging greater social activities across the church calendar. We have continued to hold the 'RCL Family Conversations' and are focused also on strengthening our Community Groups which are key to helping the smaller, localised communities in the church thrive.

- **Serve the City & Serve the Nations Missions:**

We have continued and are looking to strengthen our partnership with London City Mission, with the continued monthly meals at the Webber Street Centre which RCL have helped to host with a growing team of around 15-20 volunteers serving food monthly. We have also seen a growing interest in mission and outreach with a group using material from the Hope Together charity to help spread the Good News around the Old Street area. We hope to increase the frequency of these mission outings this year. We also continue to partner with our missionaries in Ethiopia through the 'Serve the Nations' ministries we have.

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

REALITY CHURCH LONDON

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

PLANS FOR THE NEW YEAR

Pastor Mike has continued to lean into the ministry and vision historically held by RCL: to be a church that is a community following Jesus, making Him known for the renewal of the city. There have been incremental changes at the church during the past year in terms of community focus as highlighted above and a push to strengthen the staff and leadership at the church. Over the year, there has been a growing focus on deepening relationships across the church with a desire to deepen discipleship and training within the church. The hope next year is to focus on strengthening many of the ministries already happening at RCL to invest more in the current leaders, help people engage and grow in their relationship with God and see a greater interest and desire to proclaim the Good News and help to impact our communities through our Serve the City ministries.

GRANT MAKING POLICY

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits of support.

FINANCIAL REVIEW

Reality Church London received donations and other income of £439,697 (2024: £453,621). A grant from the US which Reality Church London received and paid back in the same year (2024) is skewing the picture as congregational general giving this year actually came in around the same (small increase compared to 2024). Even whilst taking into consideration expenses were higher in 2024 due to the US grant being paid back, there were mid-year efforts to review all outgoings in order to try and avoid another deficit which had been projected at the start of this financial year and as a result, expenditure came in at £375,826 (2024: £495,873) resulting in a surplus of £63,871 across the financial year.

RESERVES POLICY

The reserves policy of Reality Church London is to hold a minimum of three months of all operational expenditures on reserve. The trustees currently believe this amount to be £97,629, compared to £266,769 in free cash reserves held at the year-end. Any cash reserves in excess of the minimum target above will be used to cover urgent or unforeseen operational expenses, for new initiatives that support the long-term mission of the church (i.e deposit towards purchasing a building/community hub, new staff) or in the event of a shortfall in donations.

Where there are specific capital expenditures foreseen, amounts are set aside into designated funds so the free cash reserves are available to meet the costs of normal operating expenditures and to ensure the Church can meet the commitments that have been entered into. At the year-end there were no material designated funds held on reserve. This reserve policy will be reviewed annually.

RISK STATEMENT

All major insurable risks are subject to normal Churches and employers' insurance. Contractual risks are reviewed before being entered into to assess that they could not significantly impact the Churches ability to fulfil its objectives. An annual review of areas of risk is undertaken by the Trustees in conjunction with staff and volunteers responsible for the area of activity.

TRUSTEES RESPONSIBILITIES

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).

Charity 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 charity 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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

APPROVAL

This report was approved by the trustees and signed on their behalf by:



Josh Powers

Date: Mar 3, 2026

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
REALITY CHURCH LONDON
(*'the Charity'*)**

Independent examiner's report to the Trustees of Reality Church London

I report to the charity trustee on my examination of the accounts of the charity for the year ended 31 August 2025.

Responsibilities and basis of report

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

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

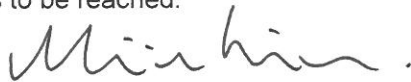
Independent examiner's statement

Since the Charity'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 member of the Institute of Chartered Accountants in England and Wales which is one 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Miriam Hickson FCA CTA
JCS Accountants Limited
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

4 March 2026

REALITY CHURCH LONDON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	435,339	1,667	437,006	451,970
Charitable activities	4	2,295	-	2,295	1,405
Investments	5	396	-	396	246
Total income and endowments		438,030	1,667	439,697	453,621
EXPENDITURE ON:					
Charitable activities	6	373,537	2,289	375,826	495,873
Total expenditure		373,537	2,289	375,826	495,873
Net income/(expenditure)		64,493	(622)	63,871	(42,252)
Transfers between funds	14	-	-	-	-
Net movement in funds		64,493	(622)	63,871	(42,252)
Reconciliation of funds:					
Total funds brought forward		277,200	622	277,822	320,074
Total funds carried forward	14	341,693	-	341,693	277,822

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

All income and expenditure derive from continuing operations.

The notes on page 10-17 form part of these accounts.

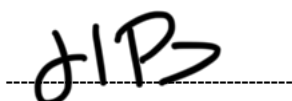
REALITY CHURCH LONDON

BALANCE SHEET

AS AT 31 AUGUST 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
NON-CURRENT ASSETS					
Fixed Assets	8	-	-	-	3,194
		<u>-</u>	<u>-</u>	<u>-</u>	<u>3,194</u>
CURRENT ASSETS					
Debtors	9	90,564	-	90,564	65,565
Cash Deposit Account	10	100,248	-	100,248	-
Cash at bank and in hand	11	166,521	-	166,521	240,614
		<u>357,333</u>	<u>-</u>	<u>357,333</u>	<u>306,180</u>
CREDITORS: Amounts falling due within one year	12	(15,640)	-	(15,640)	(31,552)
		<u>(15,640)</u>	<u>-</u>	<u>(15,640)</u>	<u>(31,552)</u>
Net current assets / (liabilities)		<u>341,693</u>	<u>-</u>	<u>341,693</u>	<u>274,628</u>
TOTAL NET ASSETS		<u>341,693</u>	<u>-</u>	<u>341,693</u>	<u>277,822</u>
FUND BALANCES					
Unrestricted Funds	14				
General funds		341,693	-	341,693	277,200
Designated funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>341,693</u>	<u>-</u>	<u>341,693</u>	<u>277,200</u>
Restricted Funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>622</u>
		<u>341,693</u>	<u>-</u>	<u>341,693</u>	<u>277,822</u>

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



Date: Mar 3 2024

Charity number: 1167535

The notes on page 10-17 form part of these accounts.

REALITY CHURCH LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity 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") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

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

a) Going concern

The trustees 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. Reality Church Ventura have confirmed that they plan to continue supporting the charity, sufficiently for it to continue for the foreseeable future unless they are told this support is no longer required by the Reality Church London trustees and/or a timeline of withdrawal from support is agreed upon with the Reality Church London Trustees. 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:

- i) Recoverable gift aid. This 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.
- ii) Donated facilities and services for the charity's own use, which are recognised as income when receivable at their value to the charity.

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.

When donated services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

Investment income represents income generated by the charity's assets and includes income from bank interest.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

REALITY CHURCH LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

2 Accounting Policies (continued)

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.

The cost of raising funds is not significant and has not been separately disclosed.

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. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

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 £2,000 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 the following rates of depreciation are charged:

Equipment	Over 3 to 7 years
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The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate

f) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

g) Debtors

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

h) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be reliably measured or estimated. Creditors and provisions are recognised at their settlement amount.

i) 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.

j) Taxation

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

k) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

REALITY CHURCH LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

2 Accounting Policies (continued)

k) Foreign currency translation

These financial statements are presented in sterling, rounded to the nearest pound, 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.

l) 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.

m) 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

	2025	2024
	£	£
General donations	339,972	331,777
Donations in cash from Reality Ventura	16,911	74,000
Giftaid recoverable	78,456	46,193
Restricted donations	1,667	-
	<u>437,006</u>	<u>451,970</u>

4 Income from charitable activities

	2025	2024
	£	£
Church retreats and events	<u>2,295</u>	<u>1,405</u>
	<u>2,295</u>	<u>1,405</u>

5 Investment income

	2025	2024
	£	£
Bank interest	<u>396</u>	<u>246</u>
	<u>396</u>	<u>246</u>

REALITY CHURCH LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

6 Charitable expenditure

	2025 £	2024 £
a Costs incurred directly on specific activities		
Staffing Costs	237,299	292,210
Ministry & Outreach	27,368	43,207
Venue Hire	84,171	76,280
Travel & Conferences	974	17,111
Equipment	2,826	6,749
Media	1,329	4,241
Repayment of restricted grant	-	26,564
Other	6,743	524
	<u>360,710</u>	<u>466,885</u>
Grants payable (note 6c)	1,859	5,603
	<u>362,569</u>	<u>472,488</u>
b Costs incurred on support & administration		
General Administration	9,627	14,799
Legal and professional services	1,118	3,896
Accounts preparation and examination	2,440	3,900
Depreciation of tangible fixed assets	-	790
Foreign Exchange Loss	72	-
	<u>13,257</u>	<u>23,385</u>
Total expenditure	<u>375,826</u>	<u>495,873</u>

The fee payable for preparation and examining of the accounts was £2,440 (2024: £3,900); in addition the charity paid £831 (2024: £1,074) to Stewardship for payroll bureau and consultancy services.

c Grants payable

	Institutions £	Individuals £	2025 £
Grants for UK and overseas mission	1,859	-	1,859
	<u>1,859</u>	<u>-</u>	<u>1,859</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	5,603	-	5,603
	<u>5,603</u>	<u>-</u>	<u>5,603</u>

The charity's principal grants to institutions comprised:

	2025 £	2024 £
London City Mission	-	2,500
Leadership Transformation Ministries	1,115	1,025
New Testament Manna Christian Ministry	744	1,500
Grants to institutions for less than £1,000 each	-	578
	<u>1,859</u>	<u>5,603</u>

REALITY CHURCH LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

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

	2025	2024
	£	£
Gross wages and salaries	188,249	257,738
Social security	11,621	27,221
Pension costs	9,829	4,693
Other employment benefits	27,600	2,558
	<u>237,299</u>	<u>292,210</u>

The average monthly number of employees during the year was 5.08 (2024: 5.2). Most of the charity's activities are carried out by volunteers.

Total employee's benefits exceeding £60,000 (excluding Employers Pension contributions):	2025	2024
£60,000 - £69,999	-	-
£70,000 - £79,999	1	-
£80,000 - £89,999	-	-
£90,000 - £99,999	-	-
£100,000 - £109,999	-	1

The employee exceeding £60,000 threshold relates to Myung Jun Sohn's compensation which includes RCL's pastoral accomodation, see below for detail.

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

	Wages & salaries	Other Employment Benefits	Employer pension contributions	2025 £
Trustees:				
Bijan Mirtolooi	-	-	-	-
Myung Jun Sohn	43,970	34,523	2,668	81,161
Other members of key management	48,076	5,796	2,404	56,276
	<u>92,046</u>	<u>40,319</u>	<u>5,072</u>	<u>137,437</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other Employment Benefits	Employer pension contributions	2024 £
Trustees:				
Bijan Mirtolooi	106,077	13,488	-	119,565
Myung Jun Sohn	-	767	-	767
Other members of key management	68,541	8,314	2,135	78,990
	<u>174,618</u>	<u>22,569</u>	<u>2,135</u>	<u>199,322</u>

Bijan Mirtolooi served as lead pastor of the church until 14 July 2024 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.

All expenses incurred by or on behalf of Myung Jun Sohn related to his employment, not for serving as a trustee and contained no profit element.

REALITY CHURCH LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

8 Tangible fixed assets

	Fixtures, fittings and equipment £	Total 2025 £
Cost		
At 1 September 2024	3,310	3,310
Additions		-
Gains / (losses) on revaluation		-
Disposals	(3,310)	(3,310)
At 31 August 2025	<u>-</u>	<u>-</u>
Accumulated depreciation		
At 1 September 2024	116	116
Charge for the year	-	-
Eliminated on disposal	(116)	(116)
At 31 August 2025	<u>-</u>	<u>-</u>
Net book value		
At 31 August 2025	<u>-</u>	<u>-</u>
At 31 August 2024	<u>3,194</u>	<u>3,194</u>

9 Debtors

	2025 £	2024 £
Falling due within one year:		
Tax recoverable	73,211	57,255
Other debtors	5,917	6,777
Prepayments and accrued income	11,436	1,533
	<u>90,564</u>	<u>65,565</u>

10 Cash Deposit Account

	2025 £	2024 £
Cash at bank requiring over 3 months to access	100,248	
	<u>100,248</u>	<u>-</u>

11 Cash at Bank and in Hand

	2025 £	2024 £
Cash at bank with immediate access	166,521	240,614
	<u>166,521</u>	<u>240,614</u>

12 Creditors: liabilities falling due within one year

	2025 £	2024 £
Other creditors	13,200	1,089
Repayable grant	-	26,564
Accruals	2,440	3,900
	<u>15,640</u>	<u>31,552</u>

13 Pension commitments

During the year employer's pension contributions totalling £9,830 (2024: £4,693) were payable to defined contribution personal pension schemes. Pension contributions totalling £1,333 were owing at the balance sheet date (2024: £252).

REALITY CHURCH LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

14 Funds

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

	Opening balance 2025 £	Incoming resources 2025 £	Outgoing resources 2025 £	Transfers in the year 2025 £	Gains and losses 2025 £	Closing balance 2025 £
<i>General Unrestricted Funds</i>	277,200	438,030	(373,537)	-	-	341,693
Total Unrestricted Funds	277,200	438,030	(373,537)	-	-	341,693
<i>Restricted Funds</i>						
Serve the City	622	-	(622)	-	-	-
Vision day donation	-	1,167	(1,167)	-	-	-
Pastoral Fund	-	500	(500)	-	-	-
	622	1,667	(2,289)	-	-	-
Aggregate of funds	277,822	439,697	(375,826)	-	-	341,693

Serve the City is a fund specific to helping the marginalised in our London society through our partnership with London City Mission.

Vision day donation relates to members choosing to financially support other members of the church to attend RCL vision day event.

Pastoral fund allows Elders to give grants to members of the church for financial support.

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2025 £
Debtors	90,564	-	-	90,564
Cash Deposit Account	100,248	-	-	100,248
Cash at bank and in hand	166,521	-	-	166,521
Creditors falling due within one year	(15,640)	-	-	(15,640)
	341,693	-	-	341,693

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

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>General Unrestricted Funds</i>	320,074	425,857	(468,731)	-	-	277,200
Total Unrestricted Funds	320,074	425,857	(468,731)	-	-	277,200
<i>Restricted Funds</i>						
Serve the City	-	1,200	(578)	-	-	622
Associate Pastor	-	26,564	(26,564)	-	-	-
	-	27,764	(27,142)	-	-	622
Aggregate of funds	320,074	453,621	(495,873)	-	-	277,822

REALITY CHURCH LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

14 Funds (continued)

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2024
	General funds	Designated funds		
	£	£	£	£
Tangible fixed assets	3,194	-	-	3,194
Debtors	65,565	-	-	65,565
Cash at bank and in hand	239,993	-	622	240,615
Creditors falling due within one year	(31,552)	-	-	(31,552)
	<u>277,200</u>	<u>-</u>	<u>622</u>	<u>277,822</u>

An Associate Pastor grant was transferred from Reality Church San Francisco (RSF) to support the employment of an Associate Pastor at Reality Church London. Due to the transition from Bijan Mirtolooi to Mike Sohn, Trustees have agreed to postpone the hiring of this role. For administrative reasons, RCL and RSF have decided to return the cash back to RSF.

15 Operating lease commitments

The charity has an operating lease for pastoral accommodation for a minimum term of 12 months from 21 August 2024. From 21st August 2025, per the operating lease, the lease commitment is on a month by month rolling basis. Therefore, only one month is recognised for 2025. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2025	2024
	£	£
Payments falling due:		
Within one year	2,300	29,133
Between one and five years	-	-
After five years	-	-
	<u>2,300</u>	<u>29,133</u>

During the year the charity was charged £27,600 (2024: £737) for its operating lease.

16 Transactions with related parties

During the year the charity:

- a) received donations totalling £66,494 (2024: £67,711) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) paid no expenses for or on behalf of trustees other than reimbursements for expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a trustee (2024: £nil).

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

17 Guarantees and security provided

No guarantees have been made, which result in an outstanding potential liability as at the year-end date.

There are no outstanding debts at the balance sheet date which are owed and which are secured by an express charge on any of the assets of the CIO.

REALITY CHURCH LONDON
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds				Unrestricted funds			
		General 2025 £	Designated 2025 £	Restricted 2025 £	Total 2025 £	General 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	435,339	-	1,667	437,006	424,207	-	27,764	451,970
Charitable activities	4	2,295	-	-	2,295	1,405	-	-	1,405
Investments	5	396	-	-	396	246	-	-	246
Total income and endowments		438,030	-	1,667	439,697	425,858	-	27,764	453,621
EXPENDITURE ON:									
Charitable activities:	6	373,537	-	2,289	375,826	468,731	-	27,142	495,873
Total Expenditure		373,537	-	2,289	375,826	468,731	-	27,142	495,873
Net income/(expenditure)		64,493	-	(622)	63,871	(42,874)	-	622	(42,252)
Transfers between funds	14	-	-	-	-	-	-	-	-
Net movement in funds		64,493	-	(622)	63,871	(42,874)	-	622	(42,252)
Reconciliation of funds:									
Total funds brought forward		277,200	-	622	277,822	320,074	-	-	320,074
Total funds carried forward	14	341,693	-	-	341,693	277,200	-	622	277,822