

# WOODFORD EVANGELICAL CHURCH

England & Wales · Charity number 1177194

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2018-02-16

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 71 Abbotsford Gardens  
Woodford Green  
Essex  
IG8 9HP

**Phone** 07912 883679

**Email** [info@woodfordec.org.uk](mailto:info@woodfordec.org.uk)

**Website** [www.woodfordec.org.uk](http://www.woodfordec.org.uk)

## Activities

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**Objects:** THE CHURCHÆS OBJECTS ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:1. TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS, DOCTRINAL DISTINCTIVES AND ETHICAL STATEMENTS IN WOODFORD, ESSEX AND THE SURROUNDING AREA AND ELSEWHERE AS THE MEMBERS OF THE CHURCH IN GENERAL MEETING MAY FROM TIME TO TIME THINK FIT; AND2. SUCH OTHER CHARITABLE PURPOSES AS SHALL, IN THE OPINION OF THE MEMBERS OF THE CHURCH IN GENERAL MEETING, FURTHER THE WORK OF THE CHURCH;PROVIDED THAT THE ADVANCEMENT OF SUCH PURPOSES MUST BE UNDERTAKEN IN A MANNER THAT IS CONSISTENT WITH THE STATEMENT OF BELIEFS AS MAY BE ADOPTED AND AMENDED BY THE CHURCH FROM TIME TO TIME IN ACCORDANCE WITH THE PROVISIONS OF THE RULES.

**Activities:** Hold church services and organised activities.

## Classification

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- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

- Essex

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£118,849	£97,497	-	-
2024-03-31	£157,516	£125,398	-	-
2023-03-31	£107,838	£142,556	-	-
2022-03-31	£185,834	£142,956	-	-
2021-03-31	£176,905	£164,792	-	-

## Trustees

Name	Role	Appointed
<b>Matthew Hutchings</b>	Chair	2024-07-01
Jeremy Clifton		2018-04-19
Kong Yee Yap		2019-11-14
Martin Hull		2023-09-01
Trevor Newman		2019-11-14

**WOODFORD EVANGELICAL CHURCH**

England & Wales - Charity number 1177194

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# Accounts

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# **WOODFORD EVANGELICAL CHURCH**

**31 March 2025**

## **Report and Financial Statements**

[www.woodfordec.org.uk](http://www.woodfordec.org.uk)

Tandem Accounting  
Chartered Accountants  
17 Heathville Road  
London N19 3AL

# WOODFORD EVANGELICAL CHURCH

## Report and Financial Statements 2025 Contents

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	<b>Page</b>
<b>Legal &amp; Administrative Information</b>	<b>2</b>
<b>Report of the Trustees</b>	<b>3</b>
<b>Independent Examiner's report to the Trustees</b>	<b>6</b>
<b>Statement of financial activities</b>	<b>7</b>
<b>Balance sheet</b>	<b>8</b>
<b>Notes to the financial statements</b>	<b>9</b>

# WOODFORD EVANGELICAL CHURCH

## Legal & Administrative Information For the year ended 31 March 2025

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<b>Charity Name</b>	Woodford Evangelical Church.															
<b>Charity Registration</b>	1177194															
<b>Governing Document</b>	CIO - association registered 16 February 2018 as amended on 29 November 2023.															
<b>Objective</b>	<p>The church's objects are:</p> <ol style="list-style-type: none"><li>1. To advance the Christian faith in accordance with the statement of beliefs, doctrinal distinctives and ethical statements in Woodford, Essex and the surrounding area and elsewhere as the members of the church in general meeting may from time to time think fit; and</li><li>2. Such other charitable purposes as shall, in the opinion of the members of the church in general meeting, further the work of the church; provided that the advancement of such purposes must be undertaken in a manner that is consistent with the statement of beliefs as may be adopted and amended by the church from time to time in accordance with the provisions of the rules.</li></ol>															
<b>Affiliation</b>	The Church is a member of the Fellowship of Independent Evangelical Churches.															
<b>Principal Address</b>	Prospect Hall, 42 Prospect Road, Woodford Green, Essex, IG8 7NA															
<b>Trustees</b>	<p>The Trustees who served during the period or who were serving at the date of this report were:</p> <table><tr><td>Jeremy Clifton</td><td>Elder</td><td></td></tr><tr><td>Kong Yee Yap</td><td>Elder</td><td></td></tr><tr><td>Martin Hull</td><td>Associate Pastor &amp; Elder</td><td>(appointed Sept 2024 – Feb 2025)</td></tr><tr><td>Matthew Hutchings</td><td>Pastor and Elder</td><td>(appointed 1 July 2024)</td></tr><tr><td>Trevor Newman</td><td>Deacon</td><td></td></tr></table>	Jeremy Clifton	Elder		Kong Yee Yap	Elder		Martin Hull	Associate Pastor & Elder	(appointed Sept 2024 – Feb 2025)	Matthew Hutchings	Pastor and Elder	(appointed 1 July 2024)	Trevor Newman	Deacon	
Jeremy Clifton	Elder															
Kong Yee Yap	Elder															
Martin Hull	Associate Pastor & Elder	(appointed Sept 2024 – Feb 2025)														
Matthew Hutchings	Pastor and Elder	(appointed 1 July 2024)														
Trevor Newman	Deacon															
<b>Key Management Personnel</b>	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity are the Trustees.															
<b>Bankers</b>	Lloyds Bank 47 High Street Brentwood Essex CM14 4RN															
<b>Independent Examiner</b>	John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL															

# WOODFORD EVANGELICAL CHURCH

## Report of the Trustees For the year ended 31 March 2025

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The Trustees submit their report and the financial statements of Woodford Evangelical Church (“the Church”) for the year ended 31 March 2025. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

### 1. Structure, Governance & Management

#### 1.1 The Trustees

The Trustees of the Church are the persons appointed as elders in accordance with the Church Constitution and are responsible for the day-to-day management of the Church’s business in accordance with the Church’s objects. Two of the Trustees, the Pastor and an Elder, received remuneration.

The induction process for any newly appointed Trustee comprises an initial meeting with the trustees and receipt of copies of the Church Constitution.

#### 1.2 Church Members

Church members share in the responsibility for the finances, administration, maintenance and activities of the Church and elect the Trustees. Church members meet at least 3 times per annum for business meetings and receive reports from the Trustees.

Requirements for Church membership are:

1. profession of repentance towards God and faith in our Lord Jesus Christ;
2. baptism;
3. evidence of God’s grace in a consistent Christian life;
4. a desire to participate further in the privileges, obligations and fellowship of the church; and
5. acceptance of the Articles of the church.

#### 1.3 Risk Management

The Church’s primary concern and objective is the glory of God. Whilst it is the Church’s policy to trust wholly in the Lord that He will work out His purpose to this end, the Church also acknowledges that it has a responsibility, both as individual members and as a body of members, for the proper management of the Church in accordance with applicable laws and accepted good practice and for ensuring that the risks faced by the Church in achieving its primary aim are addressed as best as possible. The trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

### 2. Activities & Strategies

The Church is committed to maintaining a Gospel witness in the Woodford area of North East London and beyond.

The Trustees have given due regard to the Charity Commissions’ guidance on public benefit. The Trustees believe that the Church provides benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and educational development, both for the congregation and for anyone else who wishes to benefit from what the Church offers;
- promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole; and
- promoting the initiation and development of additional congregations with the same ethos.

During the period the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood and fulfil its main objects:

- Sunday morning and evening worship services;
- Prayer meetings and home Bible studies;

# WOODFORD EVANGELICAL CHURCH

## Report of the Trustees For the year ended 31 March 2025

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- Sunday school classes for 4-11 year olds;
- Young people's group for 5-11 year olds on Tuesday afternoons;
- Youth club for 14 – 18 year olds on Sunday evening;
- Toddler group on Thursday mornings;
- Community Coffee on Monday mornings open to all in the community;
- Half-term Holiday Bible Club in the school autumn term;
- Christmas and Easter outreach services;
- Evangelistic events; and
- Supporting other local evangelical churches.

### 3. Achievements and Performance

As a church we give thanks to God that He has seen fit to continue to bless our activities.

### 4. Financial Review

#### 4.1 Financial Activity and Financial Position

The Church's main sources of funding are the free will offerings of church members.

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Church's reserves increased by £21,352 (2024: increased by £32,118) during the year to £474,199 (2024: £452,847).

Included in reserves are amounts totalling £nil (2024: £nil) which are restricted. These monies have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions.

#### 4.2 Reserves Policy

The Trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the church's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 March 2025 the church had net free reserves of £195,473 (2024: £172,258) as follows:

	2025 £	2024 £
<b>Total reserves</b>	<b>474,199</b>	<b>452,847</b>
Less: fixed assets used for the continuing work of the church	(278,726)	(280,589)
<b>Free reserves</b>	<b>195,473</b>	<b>172,258</b>
<b>Free reserves requirement:</b>		
3 month's budgeted routine expenditure (excluding depreciation)	<b>30,000</b>	<b>30,000</b>

#### 4.3 Investment policy

The church currently invests spare funds in an interest-bearing bank account.

#### 4.4 Grants Policy

The Church makes gifts to support missionary endeavours both in the UK and abroad. The policy of the church is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. In addition, the Church makes anonymous gifts, at the discretion of the Trustees, to those in need within, and outside of, the Church fellowship.

# WOODFORD EVANGELICAL CHURCH

## Report of the Trustees For the year ended 31 March 2025

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### 5. Plans for Future Periods

- Continue the main activities of the church; and
- Support the community through the economic difficulties of the rising cost of living by providing practical and pastoral care.

### 6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and 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 affairs of the charity and of its financial activities for that period.

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with 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.

### 7. Approval

The report of the Trustees was approved by the Trustees on 22 December 2025 and signed on its behalf by:



**Jeremy Clifton**  
Trustee

## WOODFORD EVANGELICAL CHURCH

### Report of the Independent Examiner to the Trustees of Woodford Evangelical Church

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I report on the financial statements of Woodford Evangelical Church for the period ended 31 March 2025, set out on pages 7 to 14.

This report is made solely to the Trustees in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Trustees for my independent examination, for this report, or the opinions I have formed.

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees consider that an audit is not required for this (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

#### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

#### INDEPENDENT EXAMINER'S STATEMENT

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

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

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



**John Helm ACA**  
17 Heathville Road  
London N19 3AL  
22 December 2025

## WOODFORD EVANGELICAL CHURCH

### Statement of Financial Activities For the year ended 31 March 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
<b>Income from:</b>	2						
Donations and legacies		95,042	300	95,342	134,021	-	134,021
Other trading activities		16,800	-	16,800	-	-	-
Investments		6,610	-	6,610	23,495	-	23,495
Other		97	-	97	-	-	-
<b>Total Income</b>		<b>118,549</b>	<b>300</b>	<b>118,849</b>	<b>157,516</b>	<b>0</b>	<b>157,516</b>
<b>Expenditure on:</b>							
Raising funds	3	4,642	-	4,642	9,870	-	9,870
Charitable activities	4	92,555	300	92,855	115,528	-	115,528
<b>Total Expenditure</b>		<b>97,197</b>	<b>300</b>	<b>97,497</b>	<b>125,398</b>	<b>0</b>	<b>125,398</b>
Net gains/(losses) on investments		-	-	-	-	-	-
<b>Net income/(expenditure)</b>		<b>21,352</b>	<b>0</b>	<b>21,352</b>	<b>32,118</b>	<b>0</b>	<b>32,118</b>
Transfers between funds		-	-	-	-	-	-
Other recognised gains/(losses)		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>21,352</b>	<b>0</b>	<b>21,352</b>	<b>32,118</b>	<b>0</b>	<b>32,118</b>
Total funds brought forward		452,847	-	452,847	420,729	-	420,729
<b>Total funds carried forward</b>		<b>474,199</b>	<b>0</b>	<b>474,199</b>	<b>452,847</b>	<b>0</b>	<b>452,847</b>

# WOODFORD EVANGELICAL CHURCH

## Balance Sheet As at 31 March 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
<b>Fixed Assets</b>					
Tangible Assets	5	278,726	-	278,726	280,589
		278,726	0	278,726	280,589
<b>Current Assets</b>					
Debtors	6	6,729	-	6,729	11,356
Cash at Bank and in Hand		191,152	-	191,152	161,827
		197,881	0	197,881	173,183
<b>Creditors – Amounts Falling Due Within One Year</b>	7	2,408	-	2,408	925
<b>Net Current Liabilities</b>		195,473	0	195,473	172,258
<b>Net Assets</b>		<b>474,199</b>	<b>0</b>	<b>474,199</b>	<b>452,847</b>
<b>Represented By:</b>					
Restricted Income Funds	8	-	-	-	-
Unrestricted Income Funds	9	474,199	-	474,199	452,847
<b>Total Funds</b>		<b>474,199</b>	<b>0</b>	<b>474,199</b>	<b>452,847</b>

The financial statements were approved by the Trustees on 22 December 2025 and signed on its behalf by:



**Jeremy Clifton**  
Trustee

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2025

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### 1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of leasehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

#### Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

#### Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period in which the relevant donation is received.

The income from other trading activities includes rental income from the letting of the church manse which is accounted for when earned. It is shown gross limited property-related letting costs included in expenditure on fundraising.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

#### Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Trustees. These include grants payable and governance costs:

- Grants/gifts payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

#### Taxation

As a charity, the Church is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Church.

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2025

### 1. Accounting Policies (continued)

#### Fixed Assets

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Fixtures and fittings	-	25% per annum straight line
Leasehold property	-	nil

Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.

The leasehold property is stated at fair value.

#### Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

#### 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.

#### 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 measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount and discounted to present value at the reporting date.

#### Fund accounting

The funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

### 2. Income

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Donations and legacies				
Offerings and donations	89,078	300	89,378	127,986
Income tax reclaimed	5,964	-	5,964	4,466
Legacy	-	-	-	1,569
	<hr/>	<hr/>	<hr/>	<hr/>
	95,042	300	95,342	134,021
Other trading activities				
Rental income	16,800	-	16,800	20,588
Investment income				
Bank interest	6,610	-	6,610	2,907
Other income	97	-	97	-
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>118,549</b>	<b>300</b>	<b>118,849</b>	<b>157,516</b>

### 3. Expenditure on Raising Funds

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2025

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Cost of running Baddow Close	4,642	-	4,642	9,755
Investment Management Fees	-	-	-	115
	<b>4,642</b>	<b>0</b>	<b>4,642</b>	<b>9,870</b>

### 4. Expenditure on Charitable Activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Provision of Pastors	39,095	-	39,095	60,829
Church Life & Outreach	5,634	-	5,634	7,271
Missionary & Charitable Giving	23,754	300	24,054	27,726
Provision of Office & Support	1,692	-	1,692	2,713
Provision of Buildings and Facilities	18,561	-	18,561	13,483
Depreciation	1,863	-	1,863	2,232
Independent examiner	1,956	-	1,956	1,249
Other governance	-	-	-	35
	<b>92,555</b>	<b>300</b>	<b>92,855</b>	<b>115,538</b>

Two Trustees (2024: two) received £4,161 (2024: £868) in reimbursement for costs incurred on church business (including travel and subsistence, homeworking allowance, and the purchase of books).

#### 4a. Staff Costs

Expenditure on charitable activities includes the following payroll costs in respect of 2 employees:

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Wages and salaries	33,231	-	33,231	58,966
Pension costs	675	-	675	494
	<b>33,906</b>	<b>0</b>	<b>33,906</b>	<b>59,460</b>
Of which the following gross salaries were in relation to Key Management Personnel:	<b>22,500</b>	<b>0</b>	<b>22,500</b>	<b>43,822</b>

### 4. Expenditure on Charitable Activities (continued)

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2025

### 4b. Missionary & Charitable Giving.

Expenditure on charitable activities includes the following missionary and charitable giving:

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
<b>To Organisations</b>				
All Nations Church Barkingside and Clayhall	1,000	-	1,000	2,120
Child Evangelism Fellowship of East London	11,685	-	11,685	11,308
Child Evangelism Fellowship of Great Britain	1,619	-	1,619	930
Equipping Pastors Worldwide	100	-	100	6,004
Hope, Health, Action	-	-	-	500
Montenegro Mission Trip	200	-	200	-
London City Mission	200	300	500	-
Norwich Student Union	-	-	-	400
Open Doors	100	-	100	200
Restoration of Hope, Burundi	2,000	-	2,000	2,000
UFM Worldwide	5,000	-	5,000	2,500
Salt Church, Spain	1,850	-	1,850	1,700
<b>To Individuals</b>	-	-	-	64
	<u>23,754</u>	<u>300</u>	<u>24,054</u>	<u>27,726</u>

### 5. Tangible Fixed Assets

	Leasehold land & building £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 April 2024	275,000	36,338	311,338
Additions	-	-	-
Disposals	-	-	-
At 31 March 2025	<u>275,000</u>	<u>36,338</u>	<u>311,338</u>
<b>Depreciation</b>			
At 1 April 2024	-	30,749	30,749
Charge for period	-	1,863	1,863
Disposals	-	-	-
At 31 March 2025	<u>-</u>	<u>32,612</u>	<u>32,612</u>
<b>Net Book Value</b>			
At 31 March 2025	<u>275,000</u>	<u>3,726</u>	<u>278,726</u>
At 31 March 2024	<u>275,000</u>	<u>5,589</u>	<u>280,589</u>

The church owns the leasehold property at 87 Baddow Close, Woodford Green, IG8 7JF. This property is rented out, and the associated rental income is recognised in the Statement of Financial Activities as income from other trading activities. The property is stated at fair value by the Trustees using local house prices as comparators. A new tenancy agreement was agreed on 28 September 2024.

### 6. Debtors

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2025

	2025 £	2024 £
Gift Aid receivable	5,829	10,445
Other debtors	900	911
	<b>6,729</b>	<b>11,356</b>

### 7. Creditors – Amounts Falling Due Within One Year

	2025 £	2024 £
Accruals	1,320	900
Other creditors	1,088	25
	<b>2,408</b>	<b>925</b>

### 8. Restricted Funds

#### 8a Current year

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2025 £
London City Mission	0	300	(300)	-	-	0
	<b>0</b>	<b>300</b>	<b>(300)</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### 8b Prior year

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2024 £
Clayhall & Barkingside Plant Initiative	25,610	-	(25,610)	-	-	0
	<b>25,610</b>	<b>0</b>	<b>(25,610)</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Clayhall & Barkingside Plant Initiative:** Funds received for the church plant initiative in Clayhall and Barkingside.

**London City Mission:** Funds received for supporting the activities of the London City Mission organisation.

### 9. Unrestricted Funds

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2025

9a Current year	At 1 April 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2025 £
General	396,847	118,549	(96,762)	-	-	418,634
Designated – Christine Chester Fund	55,000	-	(435)	-	-	54,565
Designated – emergency fund	1,000	-	-	-	-	1,000
	<b>452,847</b>	<b>118,549</b>	<b>(97,197)</b>	<b>0</b>	<b>0</b>	<b>474,199</b>

9b Prior year	At 1 April 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2024 £
General	419,079	157,516	(124,748)	(55,000)	-	396,847
Designated – Christine Chester Fund	0	-	-	55,000	-	55,000
Designated – tithe of sale of manse	650	-	(650)	-	-	0
Designated – emergency fund	1,000	-	-	-	-	1,000
	<b>420,729</b>	<b>157,516</b>	<b>(125,398)</b>	<b>0</b>	<b>0</b>	<b>452,847</b>

The transfer of £55,000 from unrestricted general funds to designated funds - Christine Chester was to recognise separately the residue of the legacy received from Christine Chester (net of certain expenses allocated in 2022).

The **designated fund – tithe sale of manse** was set up to recognise the church’s commitment to gifting 10% of the sale proceeds of the manse to worthy causes in furtherance of the church’s objects. The church committed to spending the £10k designated fund by supporting two mission projects over three years (2022-2024): Philip Amos, Christian Witness to Israel and Lynne and Andy Neale, mission amongst ex-pats in Southern Spain.

The **designated fund – Christine Chester Fund** was set up to honour the legacy received from Christine Chester and to allocate resources toward initiatives that reflect the values and causes she supported.

The **designated fund – emergency fund** was set up to offer support in a timely fashion to members of the church family facing crises or financial hardships (such as the sudden loss of employment/ income/ housing or unexpected family-related travel costs due to illness, bereavement etc).

### 10. Related Party Transactions

All Trustees, except for the Pastor, also served as Trustees of (Woodford Community Centre (“WCC”), charity registration no 1171494) during the year. Woodford Evangelical Church paid £18,000 (2024: £13,500) rent in the period to Woodford Community Centre.

Matthew Hutchings, the Pastor and Trustee, received gross remuneration of £22,500 (2024: £nil) and pension contributions of £675 (2024: £nil) during the year in respect of his services as Pastor.

Martin Hull, a Trustee, received gross remuneration of £10,731 (2024: £9,217) and pension contributions of £nil (2024: £nil) during the year in respect of his services as Associate Pastor.

The Trustees collectively donated £15,224 (2024: £8,876) towards the work of the church in 2024/25.

**WOODFORD EVANGELICAL CHURCH**

England & Wales - Charity number 1177194

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# Accounts

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# **WOODFORD EVANGELICAL CHURCH**

**31 March 2024**

## **Report and Financial Statements**

[www.woodfordec.org.uk](http://www.woodfordec.org.uk)

Tandem Accounting  
Chartered Accountants  
17 Heathville Road  
London N19 3AL

# WOODFORD EVANGELICAL CHURCH

## Report and Financial Statements 2024 Contents

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	<b>Page</b>
<b>Legal &amp; Administrative Information</b>	<b>2</b>
<b>Report of the Trustees</b>	<b>3</b>
<b>Independent Examiner's report to the Trustees</b>	<b>6</b>
<b>Statement of financial activities</b>	<b>7</b>
<b>Balance sheet</b>	<b>8</b>
<b>Notes to the financial statements</b>	<b>9</b>

# WOODFORD EVANGELICAL CHURCH

## Legal & Administrative Information For the year ended 31 March 2024

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<b>Charity Name</b>	Woodford Evangelical Church.															
<b>Charity Registration</b>	1177194															
<b>Governing Document</b>	CIO - association registered 16 February 2018 as amended on 29 November 2023.															
<b>Objective</b>	<p>The church's objects are:</p> <ol style="list-style-type: none"><li>1. To advance the Christian faith in accordance with the statement of beliefs, doctrinal distinctives and ethical statements in Woodford, Essex and the surrounding area and elsewhere as the members of the church in general meeting may from time to time think fit; and</li><li>2. Such other charitable purposes as shall, in the opinion of the members of the church in general meeting, further the work of the church; provided that the advancement of such purposes must be undertaken in a manner that is consistent with the statement of beliefs as may be adopted and amended by the church from time to time in accordance with the provisions of the rules.</li></ol>															
<b>Affiliation</b>	The Church is a member of the Fellowship of Independent Evangelical Churches.															
<b>Principal Address</b>	Prospect Hall, 42 Prospect Road, Woodford Green, Essex, IG8 7NA															
<b>Trustees</b>	<p>The Trustees who served during the period or who were serving at the date of this report were:</p> <table><tr><td>Jonathan Drane</td><td>Pastor</td><td>(resigned 8 June 2023)</td></tr><tr><td>Jeremy Clifton</td><td>Elder</td><td></td></tr><tr><td>Kong Yee Yap</td><td>Elder</td><td></td></tr><tr><td>Trevor Newman</td><td>Deacon</td><td></td></tr><tr><td>Martin Hull</td><td>Interim Pastor</td><td>(appointed 1 September 2023)</td></tr></table>	Jonathan Drane	Pastor	(resigned 8 June 2023)	Jeremy Clifton	Elder		Kong Yee Yap	Elder		Trevor Newman	Deacon		Martin Hull	Interim Pastor	(appointed 1 September 2023)
Jonathan Drane	Pastor	(resigned 8 June 2023)														
Jeremy Clifton	Elder															
Kong Yee Yap	Elder															
Trevor Newman	Deacon															
Martin Hull	Interim Pastor	(appointed 1 September 2023)														
<b>Key Management Personnel</b>	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity are the Trustees.															
<b>Bankers</b>	Lloyds Bank 47 High Street Brentwood Essex CM14 4RN															
<b>Independent Examiner</b>	John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL															

# WOODFORD EVANGELICAL CHURCH

## Report of the Trustees For the year ended 31 March 2024

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The Trustees submit their report and the financial statements of Woodford Evangelical Church (“the Church”) for the year ended 31 March 2024. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

### 1. Structure, Governance & Management

#### 1.1 The Trustees

The Trustees of the Church are the persons appointed as elders in accordance with the Church Constitution and are responsible for the day-to-day management of the Church’s business in accordance with the Church’s objects. Two of the Trustees, the Pastor, received remuneration.

The induction process for any newly appointed Trustee comprises an initial meeting with the trustees and receipt of copies of the Church Constitution.

#### 1.2 Church Members

Church members share in the responsibility for the finances, administration, maintenance and activities of the Church and elect the Trustees. Church members meet at least 3 times per annum for business meetings and receive reports from the Trustees.

Requirements for Church membership are:

1. profession of repentance towards God and faith in our Lord Jesus Christ;
2. baptism;
3. evidence of God’s grace in a consistent Christian life;
4. a desire to participate further in the privileges, obligations and fellowship of the church; and
5. acceptance of the Articles of the church.

#### 1.3 Risk Management

The Church’s primary concern and objective is the glory of God. Whilst it is the Church’s policy to trust wholly in the Lord that He will work out His purpose to this end, the Church also acknowledges that it has a responsibility, both as individual members and as a body of members, for the proper management of the Church in accordance with applicable laws and accepted good practice and for ensuring that the risks faced by the Church in achieving its primary aim are addressed as best as possible. The trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

### 2. Activities & Strategies

The Church is committed to maintaining a Gospel witness in the Woodford area of North East London and beyond.

The Trustees have given due regard to the Charity Commissions’ guidance on public benefit. The Trustees believe that the Church provides benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and educational development, both for the congregation and for anyone else who wishes to benefit from what the Church offers;
- promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole; and
- promoting the initiation and development of additional congregations with the same ethos.

During the period the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood and fulfil its main objects:

- Sunday morning and evening worship services;
- Prayer meetings and home Bible studies;

# WOODFORD EVANGELICAL CHURCH

## Report of the Trustees For the year ended 31 March 2024

- Sunday school classes for 4-14 year olds;
- Young people's group for 5-11 year olds on Tuesday afternoons;
- Toddler group on Thursday mornings;
- Community Coffee on Monday mornings open to all in the community;
- Half-term Holiday Bible Club in the school autumn term;
- Christmas and Easter outreach services;
- Evangelistic events; and
- Supporting other local evangelical churches.

### 3. Achievements and Performance

As a church we give thanks to God that He has seen fit to continue to bless our activities.

### 4. Financial Review

#### 4.1 Financial Activity and Financial Position

The Church's main sources of funding are the free will offerings of church members.

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Church's reserves increased by £32,118 (2023: decreased by £34,718) during the year to £452,847 (2023: £420,729).

Included in reserves are amounts totalling £nil (2023: £nil) which are restricted. These monies have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions.

#### 4.2 Reserves Policy

The Trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the church's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 March 2024 the church had net free reserves of £172,258 (2023: £145,361) as follows:

	2024 £	2023 £
<b>Total reserves</b>	<b>452,847</b>	<b>420,729</b>
Less: restricted funds	-	-
Less: fixed assets used for the continuing work of the church	(280,589)	(275,368)
<b>Free reserves</b>	<b>172,258</b>	<b>145,361</b>
<b>Free reserves requirement:</b>		
3 month's budgeted routine expenditure (excluding depreciation)	<b>30,000</b>	<b>30,000</b>

#### 4.3 Investment policy

The church currently invests spare funds in an interest-bearing bank account.

#### 4.4 Grants Policy

The Church makes gifts to support missionary endeavours both in the UK and abroad. The policy of the church is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. In addition, the Church makes anonymous gifts, at the discretion of the Trustees, to those in need within, and outside of, the Church fellowship.

# WOODFORD EVANGELICAL CHURCH

## Report of the Trustees For the year ended 31 March 2024

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### 5. Plans for Future Periods

- Continue the main activities of the church;
- Continue the support of the new church in a nearby area; and
- Support the community through the economic difficulties of the rising cost of living by providing practical and pastoral care.

### 6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and 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 affairs of the charity and of its financial activities for that period.

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with 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.

### 7. Approval

The report of the Trustees was approved by the Trustees on 15 October 2024 and signed on its behalf by:



**Jeremy Clifton**  
Trustee

## WOODFORD EVANGELICAL CHURCH

### Report of the Independent Examiner to the Trustees of Woodford Evangelical Church

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I report on the financial statements of Woodford Evangelical Church for the period ended 31 March 2024, set out on pages 7 to 15.

This report is made solely to the Church Council in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Trustees for my independent examination, for this report, or the opinions I have formed.

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Church Council considers that an audit is not required for this (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

#### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Church Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

#### INDEPENDENT EXAMINER'S STATEMENT

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

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

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



**John Helm ACA**  
17 Heathville Road  
London N19 3AL  
15 October 2024

## WOODFORD EVANGELICAL CHURCH

### Statement of Financial Activities For the year ended 31 March 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
<b>Income from:</b>	2						
Donations and legacies		134,021	-	134,021	106,328	-	106,328
Investments		23,495	-	23,495	1,510	-	1,510
<b>Total Income</b>		<b>157,516</b>	<b>0</b>	<b>157,516</b>	<b>107,838</b>	<b>0</b>	<b>107,838</b>
<b>Expenditure on:</b>							
Raising funds	3	9,870	-	9,870	725	-	725
Charitable activities	4	115,528	-	115,528	116,221	25,610	141,831
<b>Total Expenditure</b>		<b>125,398</b>	<b>0</b>	<b>125,398</b>	<b>116,946</b>	<b>25,610</b>	<b>142,556</b>
<b>Net income/(expenditure)</b>		<b>32,118</b>	<b>0</b>	<b>32,118</b>	<b>(9,108)</b>	<b>(25,610)</b>	<b>(34,718)</b>
<b>Net movement in funds</b>		<b>32,118</b>	<b>0</b>	<b>32,118</b>	<b>(9,108)</b>	<b>(25,610)</b>	<b>(34,718)</b>
Total funds brought forward		420,729	-	420,729	429,837	25,610	455,447
<b>Total funds carried forward</b>		<b>452,847</b>	<b>0</b>	<b>452,847</b>	<b>420,729</b>	<b>0</b>	<b>420,729</b>

# WOODFORD EVANGELICAL CHURCH

## Balance Sheet As at 31 March 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
<b>Fixed Assets</b>					
Tangible Assets	5	280,589	-	280,589	275,368
		280,589	0	280,589	275,368
<b>Current Assets</b>					
Debtors	6	11,356	-	11,356	6,209
Cash at Bank and in Hand		161,827		161,827	141,702
		173,183	0	173,183	147,911
<b>Creditors – Amounts Falling Due Within One Year</b>					
	7	925	-	925	2,550
<b>Net Current Liabilities</b>					
		172,258	0	172,258	145,361
<b>Net Assets</b>					
		<b>452,847</b>	<b>0</b>	<b>452,847</b>	<b>420,729</b>
<b>Represented By:</b>					
Restricted Income Funds	8	-	-	-	-
Unrestricted Income Funds	9	452,847	-	452,847	420,729
<b>Total Funds</b>					
		<b>452,847</b>	<b>0</b>	<b>452,847</b>	<b>420,729</b>

The financial statements were approved by the Trustees on 15 October 2024 and signed on its behalf by:



**Jeremy Clifton**  
Trustee

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2024

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### 1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of leasehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

#### Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

#### Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period in which the relevant donation is received.

The income from other trading activities includes rental income from the letting of the church manse which is accounted for when earned. It is shown gross, with the associated costs included in expenditure on fundraising.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

#### Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Trustees. These include grants payable and governance costs:

- Grants/gifts payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

#### Taxation

As a charity, the Church is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Church.

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2024

### 1. Accounting Policies (continued)

#### Fixed Assets

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Fixtures and fittings	-	25% per annum straight line
Leasehold property	-	nil

Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.

The leasehold property is stated at fair value.

#### Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

#### 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.

#### 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 measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount and discounted to present value at the reporting date.

#### Fund accounting

The funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

### 2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations and legacies				
Offerings and donations	127,986	-	127,986	99,929
Income tax reclaimed	4,466	-	4,466	6,399
Legacy	1,569	-	1,569	-
	<u>134,021</u>	<u>0</u>	<u>134,021</u>	<u>106,328</u>
Investment income				
Rental income	20,588	-	20,588	1,500
Bank interest	2,907	-	2,907	10
	<u>23,495</u>	<u>0</u>	<u>23,495</u>	<u>1,510</u>
	<u><u>157,516</u></u>	<u><u>0</u></u>	<u><u>157,516</u></u>	<u><u>107,838</u></u>

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2024

### 3. Expenditure: Raising Funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Cost of running Baddow Close	9,755	-	9,755	660
Investment Management Fees	115	-	115	65
	<b>9,870</b>	<b>0</b>	<b>9,870</b>	<b>725</b>

### 4. Expenditure on Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Provision of Pastors	60,829	-	60,829	46,112
Church Life & Outreach	7,271	-	7,271	7,746
Missionary & Charitable Giving	27,726	-	27,726	51,022
Provision of Office & Support	2,713	-	2,713	876
Provision of Buildings and Facilities	15,705	-	15,705	35,045
Governance	1,284	-	1,284	1,030
	<b>115,528</b>	<b>0</b>	<b>115,528</b>	<b>141,831</b>

Two Trustees (2023: one) received £868 (2023: £582) in reimbursement for costs incurred on church business (including travel and subsistence, homeworking allowance, and the purchase of books).

#### 4a. Staff Costs

Expenditure on charitable activities includes the following payroll costs in respect of 2 employees:

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Wages and salaries	58,966	-	58,966	43,822
Employer's National Insurance (net of Employment Allowance)	-	-	-	503
Pension costs	494	-	494	1,315
	<b>59,460</b>	<b>0</b>	<b>59,460</b>	<b>45,640</b>
Of which the following gross salaries were in relation to Key Management Personnel:	<b>58,966</b>	<b>0</b>	<b>58,966</b>	<b>43,822</b>

No employee received remuneration in excess of £60,000 during the period.

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2024

### 4. Expenditure on Charitable Activities (continued)

#### 4b. Missionary & Charitable Giving.

Expenditure on charitable activities includes the following missionary and charitable giving:

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
<b>To Organisations</b>				
Equipping Pastors Worldwide	6,004	-	6,004	5,004
Hope, Health, Action	500	-	500	-
Open Doors	200	-	200	-
International Mission to Jewish People	-	-	-	1,275
All Nations Church Barkingside and Clayhall	2,120	-	2,120	28,610
Christian Union Outreach	-	-	-	200
Child Evangelism Fellowship of Great Britain	930	-	930	1,172
Child Evangelism Fellowship of East London	11,308	-	11,308	10,673
Norwich Student Union	400	-	400	-
UFM Worldwide	2,500	-	2,500	-
Restoration of Hope, Burundi	2,000	-	2,000	2,040
Salt Church, Spain	1,700	-	1,700	1,700
<b>To Individuals</b>	64	-	64	348
	<u>27,726</u>	<u>0</u>	<u>27,726</u>	<u>51,022</u>

#### 4c. Net income/(expenditure)

Net income is stated after charging:

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Depreciation	2,232	-	2,232	369
Independent examination	1,249	-	1,249	995
	<u>1,249</u>	<u>-</u>	<u>1,249</u>	<u>995</u>

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2024

### 5. Tangible Fixed Assets

	Leasehold land & building £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 April 2023	275,000	28,885	303,885
Additions	-	7,453	7,453
Disposals	-	-	-
At 31 March 2024	<u>275,000</u>	<u>36,338</u>	<u>311,338</u>
<b>Depreciation</b>			
At 1 April 2023	-	28,517	28,517
Charge for period	-	2,232	2,232
Disposals	-	-	-
At 31 March 2024	<u>-</u>	<u>30,749</u>	<u>30,749</u>
<b>Net Book Value</b>			
At 31 March 2024	<u>275,000</u>	<u>5,589</u>	<u>280,589</u>
At 31 March 2023	<u>275,000</u>	<u>368</u>	<u>275,368</u>

### 6. Debtors

	2024 £	2023 £
Gift Aid receivable	10,445	5,979
Other debtors	911	230
	<u>11,356</u>	<u>6,209</u>

### 7. Creditors – Amounts Falling Due Within One Year

	2024 £	2023 £
Accruals	900	2,295
Other creditors	25	255
	<u>925</u>	<u>2,550</u>

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2024

### 8. Restricted Funds

**8a Current year.** There were no movements or balances

<b>8b Prior year</b>	<b>At 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Gains/ (losses) £</b>	<b>At 31 March 2023 £</b>
Clayhall & Barkingside Plant Initiative	25,610	-	(25,610)	-	-	0
	<b>25,610</b>	<b>0</b>	<b>(25,610)</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Clayhall & Barkingside Plant Initiative:** Funds received for the church plant initiative in Clayhall and Barkingside.

### 9. Unrestricted Funds

<b>9a Current year</b>	<b>At 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Gains/ (losses) £</b>	<b>At 31 March 2024 £</b>
General	419,079	157,516	(124,748)	(55,000)	-	396,847
Designated – Christine Chester Fund	0	-	-	55,000	-	55,000
Designated – tithe of sale of manse	650	-	(650)	-	-	0
Designated – emergency fund	1,000	-	-	-	-	1,000
	<b>420,729</b>	<b>157,516</b>	<b>(125,398)</b>	<b>0</b>	<b>0</b>	<b>452,847</b>

The transfer of £55,000 from unrestricted general funds to designated funds - Christine Chester was to recognise separately the residue of the legacy received from Christine Chester (net of certain expenses allocated in 2022).

<b>9b Prior year</b>	<b>At 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Gains/ (losses) £</b>	<b>At 31 March 2023 £</b>
General	428,187	107,838	(116,946)	-	-	419,079
Designated – Christine Chester Fund	0	-	-	-	-	0
Designated – tithe of sale of manse	650	-	-	-	-	650
Designated – emergency fund	1,000	-	-	-	-	1,000
	<b>429,837</b>	<b>107,838</b>	<b>(116,946)</b>	<b>0</b>	<b>0</b>	<b>420,729</b>

## WOODFORD EVANGELICAL CHURCH

### Notes to the Financial Statements For the year ended 31 March 2024

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The **designated fund – tithes sale of manse** was set up to recognise the church's commitment to gifting 10% of the sale proceeds of the manse to worthy causes in furtherance of the church's objects. The church committed to spending the £10k designated fund by supporting two mission projects over three years (2022-2023): Philip Amos, Christian Witness to Israel and Lynne and Andy Neale, mission amongst ex-pats in Southern Spain.

The **designated fund – Christine Chester Fund** was set up to honour the legacy received from Christine Chester and to allocate resources toward initiatives that reflect the values and causes she supported.

#### **10. Related Party Transactions**

Jon Drane, a Trustee, received gross remuneration of £19,749 (2023: £38,566), an ex-gratia remuneration of £30,000 (2023: nil), and pension contributions of £nil (2023: £1,157) during the period in respect of his services as Pastor.

All Trustees were also Trustees of Woodford Community Centre (charity registration no 1171494) during the year. Woodford Evangelical Church paid £13,500 (2023: £18,000) rent in the period to Woodford Community Centre.

The Trustees donated £8,876 (2023: £9,139) towards the work of the church in 2023/24.

**WOODFORD EVANGELICAL CHURCH**

England & Wales - Charity number 1177194

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# Accounts

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# **WOODFORD EVANGELICAL CHURCH**

**31 March 2023**

**Report and Financial Statements**

**[www.wec.onl](http://www.wec.onl)**

# WOODFORD EVANGELICAL CHURCH

## Report and Financial Statements 2023 Contents

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	<b>Page</b>
<b>Legal &amp; Administrative Information</b>	<b>2</b>
<b>Report of the Trustees</b>	<b>3</b>
<b>Independent Examiner's report to the Trustees</b>	<b>6</b>
<b>Statement of financial activities</b>	<b>7</b>
<b>Balance sheet</b>	<b>8</b>
<b>Notes to the financial statements</b>	<b>9</b>

# WOODFORD EVANGELICAL CHURCH

## Legal & Administrative Information For the year ended 31 March 2023

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<b>Charity Name</b>	Woodford Evangelical Church.															
<b>Charity Registration</b>	1177194															
<b>Governing Document</b>	CIO - association registered 16 February 2018 as amended on 29 November 2022.															
<b>Objective</b>	<p>The church's objects are:</p> <ol style="list-style-type: none"><li>1. To advance the Christian faith in accordance with the statement of beliefs, doctrinal distinctives and ethical statements in Woodford, Essex and the surrounding area and elsewhere as the members of the church in general meeting may from time to time think fit; and</li><li>2. Such other charitable purposes as shall, in the opinion of the members of the church in general meeting, further the work of the church; provided that the advancement of such purposes must be undertaken in a manner that is consistent with the statement of beliefs as may be adopted and amended by the church from time to time in accordance with the provisions of the rules.</li></ol>															
<b>Affiliation</b>	The Church is a member of the Fellowship of Independent Evangelical Churches.															
<b>Principal Address</b>	Prospect Hall, 42 Prospect Road, Woodford Green, Essex, IG8 7NA															
<b>Trustees</b>	<p>The Trustees who served during the period or who were serving at the date of this report were:</p> <table><tr><td>Jonathan Drane</td><td>Pastor</td><td>(resigned 8 June 2023)</td></tr><tr><td>Jeremy Clifton</td><td>Elder</td><td></td></tr><tr><td>Kong Yee Yap</td><td>Elder</td><td>(appointed 28 August 2022)</td></tr><tr><td>Trevor Newman</td><td>Deacon</td><td></td></tr><tr><td>Martin Lawrence</td><td>Church worker</td><td>(resigned 31 August 2022)</td></tr></table>	Jonathan Drane	Pastor	(resigned 8 June 2023)	Jeremy Clifton	Elder		Kong Yee Yap	Elder	(appointed 28 August 2022)	Trevor Newman	Deacon		Martin Lawrence	Church worker	(resigned 31 August 2022)
Jonathan Drane	Pastor	(resigned 8 June 2023)														
Jeremy Clifton	Elder															
Kong Yee Yap	Elder	(appointed 28 August 2022)														
Trevor Newman	Deacon															
Martin Lawrence	Church worker	(resigned 31 August 2022)														
<b>Key Management Personnel</b>	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity are the Trustees.															
<b>Bankers</b>	Lloyds Bank 47 High Street Brentwood Essex CM14 4RN															
<b>Independent Examiner</b>	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL															

# WOODFORD EVANGELICAL CHURCH

## Report of the Trustees For the year ended 31 March 2023

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The Trustees submit their report and the financial statements of Woodford Evangelical Church (“the Church”) for the year ended 31 March 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

### **I. Structure, Governance & Management**

#### **1.1 The Trustees**

The Trustees of the Church are the persons appointed as elders in accordance with the Church Constitution and are responsible for the day to day management of the Church’s business in accordance with the Church’s objects. Two of the Trustees, the Pastor and the Church Worker, received remuneration.

The induction process for any newly appointed Trustee comprises an initial meeting with the trustees and receipt of copies of the Church Constitution.

#### **1.2 Church Members**

Church members share in the responsibility for the finances, administration, maintenance and activities of the Church and elect the Trustees. Church members meet at least 3 times per annum for business meetings and receive reports from the Trustees.

Requirements for Church membership are:

1. profession of repentance towards God and faith in our Lord Jesus Christ;
2. baptism;
3. evidence of God’s grace in a consistent Christian life;
4. regular attendance at the Sunday services and midweek prayer meeting;
5. a desire to participate further in the privileges, obligations and fellowship of the church;
6. acceptance of the Articles of the church.

#### **1.3 Risk Management**

The Church’s primary concern and objective is the glory of God. Whilst it is the Church’s policy to trust wholly in the Lord that He will work out His purpose to this end, the Church also acknowledges that it has a responsibility, both as individual members and as a body of members, for the proper management of the Church in accordance with applicable laws and accepted good practice and for ensuring that the risks faced by the Church in achieving its primary aim are addressed as best as possible. The trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

### **2. Activities & Strategies**

The Church is committed to maintaining a Gospel witness in the Woodford area of North East London and beyond.

The Trustees have given due regard to the Charity Commissions’ guidance on public benefit. The Trustees believe that the Church provides benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and educational development, both for the congregation and for anyone else who wishes to benefit from what the Church offers;
- promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.
- promoting the initiation and development of additional congregations with the same ethos.

During the period the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood and fulfil its main objects:

- Sunday morning and evening worship services.
- Prayer meetings and home Bible studies.

# WOODFORD EVANGELICAL CHURCH

## Report of the Trustees For the year ended 31 March 2023

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- Sunday school classes for 4-14 year olds.
- Young people's group for 5-11 year olds on Monday afternoons.
- Young people's group for 15-19 year olds on Sunday evenings.
- Toddler group on Thursday mornings.
- Half-term Holiday Bible Club in the school autumn term.
- Christmas and Easter outreach services.
- Evangelistic events.
- Supporting other local evangelical churches.
- Supporting a new church in a nearby district by providing financial support, alongside pastoral care and practical counsel.

### 3. Achievements and Performance

As a church we give thanks to God that He has seen fit to continue to bless our activities.

### 4. Financial Review

#### 4.1 Financial Activity and Financial Position

The Church's main sources of funding are the free will offerings of church members.

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Church's reserves decreased by £34,718 (2022: increased by £42,878) during the year to £420,729 (2022: £455,447).

Included in reserves are amounts totalling £nil (2022: £25,610) which are restricted. These monies have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions.

#### 4.2 Reserves Policy

The Trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the church's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 March 2023 the church had net free reserves of £145,361 (2022: £154,100) as follows:

	2023 £	2022 £
<b>Total reserves</b>	<b>420,729</b>	<b>455,447</b>
Less: restricted funds	-	(25,610)
Less: fixed assets used for the continuing work of the church	(275,368)	(275,737)
<b>Free reserves</b>	<b>145,361</b>	<b>154,100</b>
<b>Free reserves requirement:</b>		
3 month's budgeted routine expenditure (excluding depreciation)	<b>30,000</b>	<b>30,000</b>

#### 4.3 Investment policy

The church currently invests spare funds in an interest-bearing bank account.

#### 4.4 Grants Policy

The Church makes gifts to support missionary endeavours both in the UK and abroad. The policy of the church is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. In addition, the Church makes anonymous gifts, at the discretion of the Trustees, to those in need within, and outside of, the Church fellowship.

# WOODFORD EVANGELICAL CHURCH

## Report of the Trustees For the year ended 31 March 2023

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### 5. Plans for Future Periods

- Continue the main activities of the church;
- Continue the support of the new church in a nearby area; and
- Support the community through the economic difficulties of the rising cost of living by providing practical and pastoral care.

### 6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and 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 affairs of the charity and of its financial activities for that period.

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with 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.

### 7. Approval

The report of the Trustees was approved by the Trustees on 18 July 2023 and signed on its behalf by:



**Jeremy Clifton**  
Trustee

# WOODFORD EVANGELICAL CHURCH

## Report of the Independent Examiner to the Trustees of Woodford Evangelical Church

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I report on the financial statements of Woodford Evangelical Church for the period ended 31 March 2023, set out on pages 7 to 15.

This report is made solely to the Church Council in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Trustees for my independent examination, for this report, or the opinions I have formed.

### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Church Council considers that an audit is not required for this (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Church Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

### INDEPENDENT EXAMINER'S STATEMENT

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

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

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



**John Helm ACA**  
17 Heathville Road  
London N19 3AL

18 July 2023

# WOODFORD EVANGELICAL CHURCH

## Statement of Financial Activities For the year ended 31 March 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
<b>Income from:</b>							
Donations and legacies	2	106,328	-	106,328	166,895	18,821	185,716
Investments		1,510	-	1,510	118	-	118
<b>Total Income</b>		<b>107,838</b>	<b>0</b>	<b>107,838</b>	<b>167,013</b>	<b>18,821</b>	<b>185,834</b>
<b>Expenditure on:</b>							
Raising funds	3	725	-	725	-	-	-
Charitable activities	4	116,221	25,610	141,831	105,070	37,886	142,956
<b>Total Expenditure</b>		<b>116,946</b>	<b>25,610</b>	<b>142,556</b>	<b>105,070</b>	<b>37,886</b>	<b>142,956</b>
Net gains/(losses) on investments		-	-	-	-	-	-
<b>Net income</b>		<b>(9,108)</b>	<b>(25,610)</b>	<b>(34,718)</b>	<b>61,943</b>	<b>(19,065)</b>	<b>42,878</b>
Transfers between funds		-	-	-	(5,000)	5,000	-
Other recognised gains/(losses)		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(9,108)</b>	<b>(25,610)</b>	<b>(34,718)</b>	<b>56,943</b>	<b>(14,065)</b>	<b>42,878</b>
Total funds brought forward		429,837	25,610	455,447	372,894	39,675	412,569
<b>Total funds carried forward</b>		<b>420,729</b>	<b>0</b>	<b>420,729</b>	<b>429,837</b>	<b>25,610</b>	<b>455,447</b>

# WOODFORD EVANGELICAL CHURCH

## Balance Sheet As at 31 March 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<b>Fixed Assets</b>					
Tangible Assets	5	275,368	-	275,368	275,737
Investments		-	-	-	-
		275,368	0	275,368	275,737
<b>Current Assets</b>					
Debtors	6	6,209		6,209	8,680
Cash at Bank and in Hand		141,702		141,702	185,934
		147,911	0	147,911	194,614
<b>Creditors – Amounts Falling Due Within One Year</b>	7	2,550	-	2,550	14,904
<b>Net Current Liabilities</b>		145,361	0	145,361	179,710
<b>Net Assets</b>		<b>420,729</b>	<b>0</b>	<b>420,729</b>	<b>455,447</b>
<b>Represented By:</b>					
Restricted Income Funds	8	-	-	-	25,610
Unrestricted Income Funds	9	420,729	-	420,729	429,837
<b>Total Funds</b>		<b>420,729</b>	<b>0</b>	<b>420,729</b>	<b>455,447</b>

The financial statements were approved by the Trustees on 18 July 2023 and signed on its behalf by:



**Jeremy Clifton**  
Trustee

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2023

---

### **I. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Basis of accounting**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of leasehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

#### **Going Concern**

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

#### **Income recognition**

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period in which the relevant donation is received.

The income from other trading activities includes rental income from the letting of the church manse which is accounted for when earned. It is shown gross, with the associated costs included in expenditure on fundraising.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

#### **Expenditure recognition**

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Trustees. These include grants payable and governance costs:

- Grants/gifts payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

#### **Taxation**

As a charity, the Church is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Church.

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2023

### I. Accounting Policies (continued)

#### Fixed Assets

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Fixtures and fittings	-	25% per annum straight line
Leasehold property	-	nil

Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.

The leasehold property is stated at fair value.

#### Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

#### 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.

#### 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 measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount and discounted to present value at the reporting date.

#### Fund accounting

The funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

### 2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations and legacies				
Offerings and donations	99,929	-	99,929	177,007
Income tax reclaimed	6,399	-	6,399	8,709
	<hr/>	<hr/>	<hr/>	<hr/>
	106,328	0	106,328	185,716
Investment income				
Rental income	1,500	-	1,500	-
Bank interest	10	-	10	118
	<hr/>	<hr/>	<hr/>	<hr/>
	1,510	0	1,510	118
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>107,838</b>	<b>0</b>	<b>107,838</b>	<b>185,834</b>

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2023

### 3. Expenditure: Raising Funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Cost of running Baddow Close	660	-	660	1,000
Investment Management Fees	65	-	65	3,353
	<u>725</u>	<u>0</u>	<u>725</u>	<u>4,353</u>

### 4. Expenditure on Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Provision of Pastors	46,112	-	46,112	64,281
Church Life & Outreach	7,746	-	7,746	4,581
Church Plant	-	-	-	23,805
Missionary & Charitable Giving	25,412	25,610	51,022	26,336
Provision of Office & Support	876	-	876	1,152
Provision of Buildings and Facilities	35,045	-	35,045	22,016
Governance	1,030	-	1,030	785
	<u>116,221</u>	<u>25,610</u>	<u>141,831</u>	<u>142,956</u>

One Trustee received £582 (2022: £882) in reimbursement for costs incurred on church business (including travel and subsistence, homeworking allowance, and the purchase of books).

#### 4a. Staff Costs

Expenditure on charitable activities includes the following payroll costs in respect of 3 employees:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Wages and salaries	43,822	-	43,822	59,390
Employer's National Insurance	503	-	503	1,780
Pension costs	1,315	-	1,315	1,757
	<u>45,640</u>	<u>0</u>	<u>45,640</u>	<u>62,927</u>
Of which the following gross salaries were in relation to Key Management Personnel:	<u>43,822</u>	<u>0</u>	<u>43,822</u>	<u>59,930</u>

No employee received remuneration in excess of £60,000 during the period.

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2023

### 4. Expenditure on Charitable Activities (continued)

#### 4b. Missionary & Charitable Giving.

Expenditure on charitable activities includes the following missionary and charitable giving:

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>To Organisations</b>				
Equipping Pastors Worldwide	5,004	-	5,004	5,004
International Mission to Jewish People	1,275	-	1,275	1,700
All Nations Church Barking and Clayhall	3,000	25,610	28,610	5,000
Christian Union Outreach	200	-	200	-
Child Evangelism Fellowship of Great Britain	1,172	-	1,172	1,110
Child Evangelism Fellowship of East London	10,673	-	10,673	-
Restoration of Hope, Burundi	2,040	-	2,040	-
Salt Church, Spain	1,700	-	1,700	1,700
<b>To Individuals</b>	348	-	348	500
	<b>25,412</b>	<b>25,610</b>	<b>51,022</b>	<b>26,336</b>

#### 4c. Net Income

Net income is stated after charging:

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Depreciation	369	-	369	368
Independent examination	995	-	995	750

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2023

### 5. Tangible Fixed Assets

	Leasehold land & building £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 April 2022	275,000	28,885	303,885
Additions	-	-	-
Disposals	-	-	-
	<u>275,000</u>	<u>28,885</u>	<u>303,885</u>
At 31 March 2023	<u>275,000</u>	<u>28,885</u>	<u>303,885</u>
<b>Depreciation</b>			
At 1 April 2022	-	28,148	28,148
Charge for period	-	369	369
Disposals	-	-	-
	<u>-</u>	<u>28,517</u>	<u>28,517</u>
At 31 March 2023	<u>-</u>	<u>28,517</u>	<u>28,517</u>
<b>Net Book Value</b>			
At 31 March 2023	<u>275,000</u>	<u>368</u>	<u>275,368</u>
At 31 March 2022	<u>275,000</u>	<u>737</u>	<u>275,737</u>

### 6. Debtors

	2023 £	2022 £
Gift Aid receivable	5,979	8,680
Other debtors	230	-
	<u>6,209</u>	<u>8,680</u>

### 7. Creditors – Amounts Falling Due Within One Year

	2023 £	2022 £
Accruals	2,295	1,100
Other creditors	255	13,804
	<u>2,550</u>	<u>14,904</u>

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2023

### 8. Restricted Funds

8a Current year	At 1 April 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2023 £
Clayhall & Barkingside Plant Initiative	25,610	-	(25,610)	-	-	0
	<u>25,610</u>	<u>0</u>	<u>(25,610)</u>	<u>0</u>	<u>0</u>	<u>0</u>

8b Prior year	At 1 April 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2022 £
Clayhall & Barkingside Plant Initiative	26,689	17,727	(23,806)	5,000	-	25,610
Barnabas Harvest 21	0	342	(342)	-	-	0
Barnabas Christmas 21	0	381	(381)	-	-	0
Ray Lodge Mission	12,986	-	(12,986)	-	-	0
Open Doors 2023	0	371	(371)	-	-	0
	<u>39,675</u>	<u>18,821</u>	<u>(37,886)</u>	<u>5,000</u>	<u>0</u>	<u>25,610</u>

The transfer of £5,000 from unrestricted to restricted is a gift from the church to the Clayhall & Barkingside Plant Initiative.

Descriptions of the funds are:

**Clayhall & Barkingside Plant Initiative:** Funds received for the church plant initiative in Clayhall and Barkingside.

**Ray Lodge Mission:** Funds received for the work of the Ray Lodge Mission outreach.

**Open Doors 2023:** Special collection for the work of the mission organisation.

**Barnabas Harvest 21:** Special collection at harvest time for the work of the mission organisation.

**Barnabas Christmas 21:** Special collection at Christmas time for the work of the mission organisation.

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2023

### 9. Unrestricted Funds

9a Current year	At 1 April 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2023 £
General	428,187	107,838	(116,946)	-	-	419,079
Designated – tithe of sale of manse	650	-	-	-	-	650
Designated – emergency fund	1,000	-	-	-	-	1,000
	<b>429,837</b>	<b>107,838</b>	<b>(116,946)</b>	<b>0</b>	<b>0</b>	<b>420,729</b>

9b Prior year	At 1 April 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2022 £
General	364,444	167,013	(101,170)	(2,100)	-	428,187
Designated – tithe of sale of manse	7,450	-	(3,400)	(3,400)	-	650
Designated – emergency fund	1,000	-	(500)	500	-	1,000
	<b>372,894</b>	<b>167,013</b>	<b>(105,070)</b>	<b>(5,000)</b>	<b>0</b>	<b>429,837</b>

The net transfer of £5,000 from unrestricted to restricted is a gift from the church to the Clayhall & Barkingside Plant Initiative.

The designated fund – tithe sale of manse was set up to recognise the church's commitment to gifting 10% of the sale proceeds of the manse to worthy causes in furtherance of the church's objects. The church committed to spending the £10k designated fund by supporting two mission projects over three years (2022-2023): Philip Amos, Christian Witness to Israel and Lynne and Andy Neale, mission amongst ex-pats in Southern Spain.

### 10. Related Party Transactions

Jon Drane, a Trustee, received gross remuneration of £38,566 (2022: £36,810) and pension contributions of £1,157 during the period in respect of his services as Pastor.

All Trustees were also Trustees of Woodford Community Centre (charity registration no 1171494) during the year. Woodford Evangelical Church paid £18,000 (2022: £18,000) rent in the period to Woodford Community Centre.

The Trustees donated £9,139 towards the work of the church in 2022/23.

**WOODFORD EVANGELICAL CHURCH**

England & Wales - Charity number 1177194

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# Accounts

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# **WOODFORD EVANGELICAL CHURCH**

**31 March 2022**

**Report and Financial Statements**

**[www.wec.onl](http://www.wec.onl)**

# WOODFORD EVANGELICAL CHURCH

## Report and Financial Statements 2022 Contents

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	<b>Page</b>
<b>Legal &amp; Administrative Information</b>	<b>2</b>
<b>Report of the Trustees</b>	<b>3</b>
<b>Independent Examiner's report to the Trustees</b>	<b>6</b>
<b>Statement of financial activities</b>	<b>7</b>
<b>Balance sheet</b>	<b>8</b>
<b>Notes to the financial statements</b>	<b>9</b>

# WOODFORD EVANGELICAL CHURCH

## Legal & Administrative Information For the year ended 31 March 2022

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<b>Charity Name</b>	Woodford Evangelical Church.												
<b>Charity Registration</b>	1177194												
<b>Governing Document</b>	CIO - association registered 16 February 2018 as amended on 29 November 2021.												
<b>Objective</b>	<p>The church's objects are:</p> <ol style="list-style-type: none"><li>1. To advance the Christian faith in accordance with the statement of beliefs, doctrinal distinctives and ethical statements in Woodford, Essex and the surrounding area and elsewhere as the members of the church in general meeting may from time to time think fit; and</li><li>2. Such other charitable purposes as shall, in the opinion of the members of the church in general meeting, further the work of the church; provided that the advancement of such purposes must be undertaken in a manner that is consistent with the statement of beliefs as may be adopted and amended by the church from time to time in accordance with the provisions of the rules.</li></ol>												
<b>Affiliation</b>	The Church is a member of the Fellowship of Independent Evangelical Churches.												
<b>Principal Address</b>	Prospect Hall, 42 Prospect Road, Woodford Green, Essex, IG8 7NA												
<b>Trustees</b>	<p>The Trustees who served during the period or who were serving at the date of this report were:</p> <table><tr><td>Jonathan Drane</td><td>Pastor</td></tr><tr><td>Jeremy Clifton</td><td>Elder</td></tr><tr><td>Adrian Hodder</td><td>Assistant Pastor (resigned 21 October 2021)</td></tr><tr><td>Kong Yee Yap</td><td>Deacon</td></tr><tr><td>Trevor Newman</td><td>Deacon</td></tr><tr><td>Martin Lawrence</td><td>Church worker (resigned 31 August 2022)</td></tr></table>	Jonathan Drane	Pastor	Jeremy Clifton	Elder	Adrian Hodder	Assistant Pastor (resigned 21 October 2021)	Kong Yee Yap	Deacon	Trevor Newman	Deacon	Martin Lawrence	Church worker (resigned 31 August 2022)
Jonathan Drane	Pastor												
Jeremy Clifton	Elder												
Adrian Hodder	Assistant Pastor (resigned 21 October 2021)												
Kong Yee Yap	Deacon												
Trevor Newman	Deacon												
Martin Lawrence	Church worker (resigned 31 August 2022)												
<b>Key Management Personnel</b>	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity are the Trustees.												
<b>Bankers</b>	Lloyds Bank 47 High Street Brentwood Essex CM14 4RN												
<b>Independent Examiner</b>	John Helm ACA Simply Churches 17 Heathville Road London N19 3AL												

# WOODFORD EVANGELICAL CHURCH

## Report of the Trustees For the year ended 31 March 2022

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The Trustees submit their report and the financial statements of Woodford Evangelical Church (“the Church”) for the year ended 31 March 2022. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

### **I. Structure, Governance & Management**

#### **1.1 The Trustees**

The Trustees of the Church are the persons appointed as elders in accordance with the Church Constitution and are responsible for the day to day management of the Church’s business in accordance with the Church’s objects. Two of the Trustees, the Pastor and the Assistant Pastor, received remuneration.

The induction process for any newly appointed Trustee comprises an initial meeting with the trustees and receipt of copies of the Church Constitution.

#### **1.2 Church Members**

Church members share in the responsibility for the finances, administration, maintenance and activities of the Church and elect the Trustees. Church members meet at least 3 times per annum for business meetings and receive reports from the Trustees.

Requirements for Church membership are:

1. profession of repentance towards God and faith in our Lord Jesus Christ;
2. baptism;
3. evidence of God’s grace in a consistent Christian life;
4. regular attendance at the Sunday services and midweek prayer meeting;
5. a desire to participate further in the privileges, obligations and fellowship of the church;
6. acceptance of the Articles of the church.

#### **1.3 Risk Management**

The Church’s primary concern and objective is the glory of God. Whilst it is the Church’s policy to trust wholly in the Lord that He will work out His purpose to this end, the Church also acknowledges that it has a responsibility, both as individual members and as a body of members, for the proper management of the Church in accordance with applicable laws and accepted good practice and for ensuring that the risks faced by the Church in achieving its primary aim are addressed as best as possible. The trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

### **2. Activities & Strategies**

The Church is committed to maintaining a Gospel witness in the Woodford area of North East London and beyond.

The Trustees have given due regard to the Charity Commissions’ guidance on public benefit. The Trustees believe that the Church provides benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and educational development, both for the congregation and for anyone else who wishes to benefit from what the Church offers;
- promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.
- Promoting the initiation and development of additional congregations with the same ethos.

During the period the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood and fulfil its main objects:

- Sunday morning and evening worship services.
- Prayer meetings and home Bible studies.

# WOODFORD EVANGELICAL CHURCH

## Report of the Trustees For the year ended 31 March 2022

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- Sunday school classes for 4-14 year olds.
- Young people's group for 4-6 year olds on Monday afternoons.
- Young people's group for 15-19 year olds on Sunday evenings.
- Toddler group on Thursday mornings.
- Half-term Holiday Bible Club in the school autumn term.
- Christmas and Easter outreach services.
- Evangelistic events.
- Supporting other local evangelical churches.
- Supporting a new church in a nearby district by providing financial support and payroll services, alongside pastoral care and practical counsel.

### 3. Achievements and Performance

As a church we give thanks to God that He has seen fit to continue to bless our activities.

### 4. Financial Review

#### 4.1 Financial Activity and Financial Position

The Church's main sources of funding are the free will offerings of church members.

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Church's reserves increased by £42,978 (2021: increased by £12,113) during the year to £455,447 (2021: £412,469).

Included in reserves are amounts totalling £25,610 (2021: £39,675) which are restricted. These monies have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions.

#### 4.2 Reserves Policy

The Trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the church's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 March 2022 the church had net free reserves of £154,100 (2021: £97,318) as follows:

	2022 £	2021 £
<b>Total reserves</b>	<b>455,447</b>	<b>412,469</b>
Less: restricted funds	(25,610)	(39,675)
Less: fixed assets used for the continuing work of the church	(275,737)	(275,476)
<b>Free reserves</b>	<b>154,100</b>	<b>97,318</b>
<b>Free reserves requirement:</b>		
3 month's budgeted routine expenditure (excluding depreciation)	30,000	30,000

#### 4.3 Investment policy

The church currently invests spare funds in an interest-bearing bank account.

#### 4.4 Grants Policy

The Church makes gifts to support missionary endeavours both in the UK and abroad. The policy of the church is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. In addition, the Church makes anonymous gifts, at the discretion of the Trustees, to those in need within, and outside of, the Church fellowship.

# WOODFORD EVANGELICAL CHURCH

## Report of the Trustees For the year ended 31 March 2022

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### 5. Plans for Future Periods

- Continue the main activities of the church
- Continue the support of the new church in a nearby area
- Support the community through the global pandemic crisis by providing practical and pastoral care.

### 6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and 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 affairs of the charity and of its financial activities for that period.

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with 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.

### 7. Approval

The report of the Trustees was approved by the Trustees on 28 January 2023 and signed on its behalf by:



**Jeremy Clifton**  
Trustee

# WOODFORD EVANGELICAL CHURCH

## Report of the Independent Examiner to the Trustees of Woodford Evangelical Church

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I report on the financial statements of Woodford Evangelical Church for the period ended 31 March 2022, set out on pages 7 to 15.

This report is made solely to the Church Council in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Trustees for my independent examination, for this report, or the opinions I have formed.

### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Church Council considers that an audit is not required for this (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Church Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

### INDEPENDENT EXAMINER'S STATEMENT

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

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

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



**John Helm ACA**  
17 Heathville Road  
London N19 3AL

28 January 2023

# WOODFORD EVANGELICAL CHURCH

## Statement of Financial Activities For the year ended 31 March 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
<b>Income from:</b>	2						
Donations and legacies		166,895	18,821	185,716	115,621	60,938	176,559
Charitable activities		-	-	-	-	-	-
Other trading activities		-	-	-	-	-	-
Investments		118	-	118	346	-	346
<b>Total Income</b>		<b>167,013</b>	<b>18,821</b>	<b>185,834</b>	<b>115,967</b>	<b>60,938</b>	<b>176,905</b>
<b>Expenditure on:</b>							
Charitable activities	3	105,070	37,886	142,956	111,479	53,313	164,792
<b>Total Expenditure</b>		<b>105,070</b>	<b>37,886</b>	<b>142,956</b>	<b>111,479</b>	<b>53,313</b>	<b>164,792</b>
Net gains/(losses) on investments		-	-	-	-	-	-
<b>Net income</b>	4	<b>61,943</b>	<b>(19,065)</b>	<b>42,878</b>	<b>4,488</b>	<b>7,625</b>	<b>12,113</b>
Transfers between funds		(5,000)	5,000	-	-	-	-
Other recognised gains/(losses)		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>56,943</b>	<b>(14,065)</b>	<b>42,878</b>	<b>4,488</b>	<b>7,625</b>	<b>12,113</b>
Total funds brought forward		372,894	39,675	412,569	368,406	32,050	400,456
<b>Total funds carried forward</b>		<b>429,837</b>	<b>25,610</b>	<b>455,447</b>	<b>372,894</b>	<b>39,675</b>	<b>412,569</b>

# WOODFORD EVANGELICAL CHURCH

## Balance Sheet As at 31 March 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
<b>Fixed Assets</b>					
Tangible Assets	5	275,737	-	275,737	275,476
Investments		-	-	-	-
		275,737	0	275,737	275,476
<b>Current Assets</b>					
Debtors	6	8,680	-	8,680	14,607
Cash at Bank and in Hand		160,324	25,610	185,934	125,378
		169,004	25,610	194,614	139,985
<b>Creditors – Amounts Falling Due Within One Year</b>					
	7	14,904	-	14,904	2,892
<b>Net Current Liabilities</b>		154,100	25,610	179,710	137,093
<b>Net Assets</b>		<b>429,837</b>	<b>25,610</b>	<b>455,447</b>	<b>412,569</b>
<b>Represented By:</b>					
Restricted Income Funds	8	-	25,610	25,610	39,675
Unrestricted Income Funds	9	429,837	-	429,837	372,894
<b>Total Funds</b>		<b>429,837</b>	<b>25,610</b>	<b>455,447</b>	<b>412,569</b>

The financial statements were approved by the Trustees on 28 January 2023 and signed on its behalf by:



**Jeremy Clifton**  
Trustee

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2022

---

### **I. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Basis of accounting**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of leasehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

#### **Going Concern**

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

#### **Income recognition**

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period in which the relevant donation is received.

The income from other trading activities includes rental income from the letting of the church manse which is accounted for when earned. It is shown gross, with the associated costs included in expenditure on fundraising.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

#### **Expenditure recognition**

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Trustees. These include grants payable and governance costs:

- Grants/gifts payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

#### **Taxation**

As a charity, the Church is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Church.

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2022

### I. Accounting Policies (continued)

#### Fixed Assets

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Fixtures and fittings	-	25% per annum straight line
Leasehold property	-	nil

Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.

The leasehold property is stated at fair value.

#### Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

#### 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.

#### 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 measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount and discounted to present value at the reporting date.

#### Fund accounting

The funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

### 2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Donations and legacies				
Offerings and donations	164,310	12,697	177,007	165,172
Income tax reclaimed	2,585	6,124	8,709	11,387
Grants	-	-	-	-
	<u>166,895</u>	<u>18,821</u>	<u>185,716</u>	<u>176,559</u>
Investment income				
Rental income	-	-	-	-
Bank interest	118	-	118	346
	<u>118</u>	<u>0</u>	<u>118</u>	<u>346</u>
	<u><u>167,013</u></u>	<u><u>18,821</u></u>	<u><u>185,834</u></u>	<u><u>176,905</u></u>

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2022

### 3. Expenditure on Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Provision of Pastors	53,395	10,886	64,281	62,397
Church Life & Outreach	4,581	-	4,581	2,891
Church Plant	-	23,805	23,805	45,852
Missionary & Charitable Giving	25,241	1,095	26,336	25,365
Provision of Office & Support	1,152	-	1,152	2,030
Provision of Buildings and Facilities	19,916	2,100	22,016	25,322
Governance	785	-	785	935
	<u>105,070</u>	<u>37,886</u>	<u>142,956</u>	<u>164,792</u>

Two Trustees received £882 (2021: £4,766) in reimbursement for costs incurred on church business (including travel and subsistence, homeworking allowance, and the purchase of books).

#### 3a. Staff Costs.

Expenditure on charitable activities includes the following payroll costs in respect of 3 employees:

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Wages and salaries	48,985	10,405	59,390	75,567
Employer's National Insurance	1,642	138	1,780	2,309
Pension costs	1,415	342	1,757	2,167
	<u>52,042</u>	<u>10,885</u>	<u>62,927</u>	<u>80,043</u>
Of which the following gross salaries were in relation to Key Management Personnel:	<u>48,985</u>	<u>10,885</u>	<u>59,930</u>	<u>53,203</u>

No employee received remuneration in excess of £60,000 during the period.

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2022

### 3. Expenditure on Charitable Activities (continued)

#### 3b. Missionary & Charitable Giving.

Expenditure on charitable activities includes the following missionary and charitable giving:

	<b>Unrestricted Funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>To Organisations</b>				
Pastor Training International (Simon Percy)	5,004	-	5,004	6,253
Child Evangelism Fellowship of Great Britain (Steve & Rachel Ball)	10,027	-	10,027	10,809
Open Doors	200	371	571	200
Christian Witness to Israel	1,700	-	1,700	1,700
International Justice Mission	-	-	-	460
Hope in Burundi	-	-	-	3,593
Child Evangelism Fellowship of Great Britain	1,110	-	1,110	-
Barnabas Fund	-	724	724	-
Clayhall & Barkingside Plant Initiative	5,000	-	5,000	-
Good news for Everyone	-	-	-	200
Latin Link	-	-	-	200
Neales (Spain)	1,700	-	1,700	1,700
<b>To Individuals</b>	500	-	500	250
	<b>25,241</b>	<b>1,095</b>	<b>26,336</b>	<b>25,365</b>

### 4. Net Income

Net income is stated after charging:

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Depreciation	368	-	368	6,535
Independent examination	750	-	750	900

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2022

### 5. Tangible Fixed Assets

	Leasehold land & building £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 April 2021	275,000	28,256	303,256
Additions	-	629	629
Disposals	-	-	-
	<u>275,000</u>	<u>28,885</u>	<u>303,885</u>
At 31 March 2022	<u>275,000</u>	<u>28,885</u>	<u>303,885</u>
<b>Depreciation</b>			
At 1 April 2021	-	27,780	27,780
Charge for period	-	368	368
Disposals	-	-	-
	<u>-</u>	<u>28,148</u>	<u>28,148</u>
At 31 March 2022	<u>-</u>	<u>28,148</u>	<u>28,148</u>
<b>Net Book Value</b>			
At 31 March 2022	<u>275,000</u>	<u>737</u>	<u>275,737</u>
At 31 March 2021	<u>275,000</u>	<u>476</u>	<u>275,476</u>

### 6. Debtors

	2022 £	2021 £
Gift Aid receivable	8,680	10,315
Other debtors	-	1,130
	<u>8,680</u>	<u>11,445</u>

### 7. Creditors – Amounts Falling Due Within One Year

	2022 £	2021 £
Accruals	1,100	2,336
Other creditors	13,804	556
	<u>14,904</u>	<u>2,892</u>

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2022

### 8. Restricted Funds

#### 8a Current year

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2022 £
Clayhall & Barkingside Plant Initiative	26,689	17,727	(23,806)	5,000	-	25,610
Barnabas Harvest 21	0	342	(342)	-	-	0
Barnabas Christmas 21	0	381	(381)	-	-	0
Ray Lodge Mission	12,986	-	(12,986)	-	-	0
Open Doors 2022	0	371	(371)	-	-	0
	<b>39,675</b>	<b>18,821</b>	<b>(37,886)</b>	<b>5,000</b>	<b>0</b>	<b>25,610</b>

The transfer of £5,000 from unrestricted to restricted is a gift from the church to the Clayhall & Barkingside Plant Initiative.

#### 8b Prior year

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2021 £
Clayhall & Barkingside Plant Initiative	31,556	40,985	(45,852)	-	-	26,689
Hope in Burundi	0	1,993	(1,993)	-	-	0
IJM Christmas	0	460	(460)	-	-	0
Ray Lodge Mission	0	17,500	(4,514)	-	-	12,986
Individuals	494	-	(494)	-	-	0
	<b>32,050</b>	<b>60,938</b>	<b>(53,313)</b>	<b>0</b>	<b>0</b>	<b>39,675</b>

Descriptions of the funds are:

**Clayhall & Barkingside Plant Initiative:** Funds received for the church plant initiative in Clayhall and Barkingside.

**International Justice Mission:** Funds received for the work of the International Justice Mission charity.

**Hope in Burundi:** Funds received for the work of the Hope in Burundi charity.

**Ray Lodge Mission:** Funds received for the work of the Ray Lodge Mission outreach.

**Open Doors 2022:** Special collection for the work of the mission organisation.

**Barnabas Harvest 21:** Special collection at harvest time for the work of the mission organisation.

**Barnabas Christmas 21:** Special collection at Christmas time for the work of the mission organisation.

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2022

### 9. Unrestricted Funds

9a Current year	At 1 April 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2022 £
General	364,444	167,013	(101,170)	(2,100)	-	428,187
Designated – tithe of sale of manse	7,450	-	(3,400)	(3,400)	-	650
Designated – emergency fund	1,000	-	(500)	500	-	1,000
	<b>372,894</b>	<b>167,013</b>	<b>(105,070)</b>	<b>(5,000)</b>	<b>0</b>	<b>429,837</b>

The net transfer of £5,000 from unrestricted to restricted is a gift from the church to the Clayhall & Barkingside Plant Initiative.

9a Prior year	At 1 April 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2021 £
General	360,956	115,967	(111,479)	(1,000)	-	364,444
Designated – tithe of sale of manse	7,450	-	-	-	-	7,450
Designated – emergency fund	-	-	-	1,000	-	1,000
	<b>368,406</b>	<b>115,967</b>	<b>(111,479)</b>	<b>0</b>	<b>0</b>	<b>372,894</b>

The designated fund – tithe sale of manse was set up to recognise the church's commitment to gifting 10% of the sale proceeds of the manse to worthy causes in furtherance of the church's objects. The church committed to spending the £10k designated fund by supporting two mission projects over three years (2021-2022): Philip Amos, Christian Witness to Israel and Lynne and Andy Neale, mission amongst ex-pats in Southern Spain.

### 10. Related Party Transactions

Jon Drane, a Trustee, received gross remuneration of £36,810 (2021: £35,738) and pension contributions of £1,104 during the period in respect of services as Pastor.

Adrian Hodder, a Trustee, received gross remuneration of £10,120 (2021: £17,465) during the period in respect of services as Assistant Pastor.

Jon Drane, Adrian Hodder (until 21 October 2021) and Jeremy Clifton, all Trustees, were also Trustees of Woodford Community Centre (charity registration no 1171494) during the year. Woodford Evangelical Church paid £18,000 (2021: £12,000) rent in the period to Woodford Community Centre.

The Trustees donated £10,426 towards the work of the church in 2021/22.

**WOODFORD EVANGELICAL CHURCH**

England & Wales - Charity number 1177194

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# Accounts

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# **WOODFORD EVANGELICAL CHURCH**

**31 March 2021**

**Report and Financial Statements**

**[www.wec.onl](http://www.wec.onl)**

# WOODFORD EVANGELICAL CHURCH

## Report and Financial Statements 2021 Contents

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	<b>Page</b>
<b>Legal &amp; Administrative Information</b>	<b>2</b>
<b>Report of the Trustees</b>	<b>3</b>
<b>Independent Examiner's report to the Trustees</b>	<b>6</b>
<b>Statement of financial activities</b>	<b>7</b>
<b>Balance sheet</b>	<b>8</b>
<b>Notes to the financial statements</b>	<b>9</b>

# WOODFORD EVANGELICAL CHURCH

## Legal & Administrative Information For the year ended 31 March 2021

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<b>Charity Name</b>	Woodford Evangelical Church.												
<b>Charity Registration</b>	1177194												
<b>Governing Document</b>	CIO - association registered 16 February 2018 as amended on 29 November 2020.												
<b>Objective</b>	<p>The church's objects are:</p> <ol style="list-style-type: none"><li>1. To advance the Christian faith in accordance with the statement of beliefs, doctrinal distinctives and ethical statements in Woodford, Essex and the surrounding area and elsewhere as the members of the church in general meeting may from time to time think fit; and</li><li>2. Such other charitable purposes as shall, in the opinion of the members of the church in general meeting, further the work of the church; provided that the advancement of such purposes must be undertaken in a manner that is consistent with the statement of beliefs as may be adopted and amended by the church from time to time in accordance with the provisions of the rules.</li></ol>												
<b>Affiliation</b>	The Church is a member of the Fellowship of Independent Evangelical Churches.												
<b>Principal Address</b>	Prospect Hall, 42 Prospect Road, Woodford Green, Essex, IG8 7NA												
<b>Trustees</b>	<p>The Trustees who served during the period or who were serving at the date of this report were:</p> <table><tr><td>Jon Drane</td><td>Pastor</td></tr><tr><td>Jeremy Clifton</td><td>Elder</td></tr><tr><td>Adrian Hodder</td><td>Assistant Pastor (resigned 21 October 2021)</td></tr><tr><td>Kong Yee Yap</td><td>Deacon</td></tr><tr><td>Trevor Newman</td><td>Deacon</td></tr><tr><td>Martin Lawrence</td><td>Church worker (appointed 7 May 2020)</td></tr></table>	Jon Drane	Pastor	Jeremy Clifton	Elder	Adrian Hodder	Assistant Pastor (resigned 21 October 2021)	Kong Yee Yap	Deacon	Trevor Newman	Deacon	Martin Lawrence	Church worker (appointed 7 May 2020)
Jon Drane	Pastor												
Jeremy Clifton	Elder												
Adrian Hodder	Assistant Pastor (resigned 21 October 2021)												
Kong Yee Yap	Deacon												
Trevor Newman	Deacon												
Martin Lawrence	Church worker (appointed 7 May 2020)												
<b>Key Management Personnel</b>	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity are the Trustees.												
<b>Bankers</b>	Lloyds Bank 47 High Street Brentwood Essex CM14 4RN												
<b>Independent Examiner</b>	John Helm ACA Simply Churches 17 Heathville Road London N19 3AL												

# WOODFORD EVANGELICAL CHURCH

## Report of the Trustees For the year ended 31 March 2021

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The Trustees submit their report and the financial statements of Woodford Evangelical Church (“the Church”) for the year ended 31 March 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

### **I. Structure, Governance & Management**

#### **1.1 The Trustees**

The Trustees of the Church are the persons appointed as elders in accordance with the Church Constitution and are responsible for the day to day management of the Church’s business in accordance with the Church’s objects. Two of the Trustees, the Pastor and the Assistant Pastor, received remuneration.

The induction process for any newly appointed Trustee comprises an initial meeting with the trustees and receipt of copies of the Church Constitution.

#### **1.2 Church Members**

Church members share in the responsibility for the finances, administration, maintenance and activities of the Church and elect the Trustees. Church members meet at least 3 times per annum for business meetings and receive reports from the Trustees.

Requirements for Church membership are:

1. profession of repentance towards God and faith in our Lord Jesus Christ;
2. baptism;
3. evidence of God’s grace in a consistent Christian life;
4. regular attendance at the Sunday services and midweek prayer meeting;
5. a desire to participate further in the privileges, obligations and fellowship of the church;
6. acceptance of the Articles of the church.

#### **1.3 Risk Management**

The Church’s primary concern and objective is the glory of God. Whilst it is the Church’s policy to trust wholly in the Lord that He will work out His purpose to this end, the Church also acknowledges that it has a responsibility, both as individual members and as a body of members, for the proper management of the Church in accordance with applicable laws and accepted good practice and for ensuring that the risks faced by the Church in achieving its primary aim are addressed as best as possible. The trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

### **2. Activities & Strategies**

The Church is committed to maintaining a Gospel witness in the Woodford area of North East London and beyond.

The Trustees have given due regard to the Charity Commissions’ guidance on public benefit. The Trustees believe that the Church provides benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and educational development, both for the congregation and for anyone else who wishes to benefit from what the Church offers;
- promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.
- Promoting the initiation and development of additional congregations with the same ethos.

During the period the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood and fulfil its main objects:

- Sunday morning and evening worship services.
- Prayer meetings and home Bible studies.

# WOODFORD EVANGELICAL CHURCH

## Report of the Trustees For the year ended 31 March 2021

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- Sunday school classes for 4-14 year olds.
- Young people's group for 4-6 year olds on Monday afternoons.
- Young people's group for 15-19 year olds on Sunday evenings.
- Toddler group on Thursday mornings.
- Half-term Holiday Bible Club in the school autumn term.
- Christmas and Easter outreach services.
- Evangelistic events.
- Supporting other local evangelical churches.
- Supporting a new church in a nearby district by providing financial support and payroll services, alongside pastoral care and practical counsel.

### 3. Achievements and Performance

As a church we give thanks to God that He has seen fit to continue to bless our activities.

### 4. Financial Review

#### 4.1 Financial Activity and Financial Position

The Church's main sources of funding are the free will offerings of church members.

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Church's reserves increased by £12,113 (2020: increased by £303,981) during the year to £412,469 (2020: £400,456).

Included in reserves are amounts totalling £39,675 (2020: £32,050) which are restricted. These monies have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions.

#### 4.2 Reserves Policy

The Trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the church's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 March 2021 the church had net free reserves of £97,318 (2020: £87,030) as follows:

	2021 £	2020 £
<b>Total reserves</b>	<b>412,469</b>	<b>400,456</b>
Less: restricted funds	(39,675)	(32,050)
Less: fixed assets used for the continuing work of the church	(275,476)	(281,376)
<b>Free reserves</b>	<b>97,318</b>	<b>87,030</b>
<b>Free reserves requirement:</b>		
3 month's budgeted routine expenditure (excluding depreciation)	30,000	30,000

#### 4.3 Investment policy

The church currently invests spare funds in an interest-bearing bank account.

#### 4.4 Grants Policy

The Church makes gifts to support missionary endeavours both in the UK and abroad. The policy of the church is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. In addition, the Church makes anonymous gifts, at the discretion of the Trustees, to those in need within, and outside of, the Church fellowship.

# WOODFORD EVANGELICAL CHURCH

## Report of the Trustees For the year ended 31 March 2021

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### 5. Plans for Future Periods

- Continue the main activities of the church
- Continue the support of the new church in a nearby area
- Support the community through the global pandemic crisis by providing practical and pastoral care.

### 6. Responsibilities of Trustees for the Financial Statements

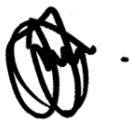
The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period.

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with 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.

### 7. Approval

The report of the Trustees was approved by the Trustees on 14 January 2022 and signed on its behalf by:



**Jon Drane**  
Pastor

# WOODFORD EVANGELICAL CHURCH

## Report of the Independent Examiner to the Trustees of Woodford Evangelical Church

---

I report on the financial statements of Woodford Evangelical Church for the period ended 31 March 2021, set out on pages 7 to 15.

This report is made solely to the Church Council in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Trustees for my independent examination, for this report, or the opinions I have formed.

### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Church Council considers that an audit is not required for this (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Church Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

### INDEPENDENT EXAMINER'S STATEMENT

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

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

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



**John Helm ACA**  
17 Heathville Road  
London N19 3AL

14 January 2022

# WOODFORD EVANGELICAL CHURCH

## Statement of Financial Activities For the year ended 31 March 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
<b>Income from:</b>							
Donations and legacies	2	115,621	60,938	176,559	392,057	42,551	434,608
Charitable activities		-	-	-	1,787	-	1,787
Other trading activities		-	-	-	281	-	281
Investments		346	-	346	177	-	177
<b>Total Income</b>		<b>115,967</b>	<b>60,938</b>	<b>176,905</b>	<b>394,302</b>	<b>42,551</b>	<b>436,853</b>
<b>Expenditure on:</b>							
Charitable activities	3	112,479	53,313	164,792	117,311	15,561	132,872
<b>Total Expenditure</b>		<b>112,479</b>	<b>53,313</b>	<b>164,792</b>	<b>117,311</b>	<b>15,561</b>	<b>132,872</b>
Net gains/(losses) on investments		-	-	-	-	-	-
<b>Net income</b>	4	<b>3,488</b>	<b>7,625</b>	<b>12,113</b>	<b>276,991</b>	<b>26,990</b>	<b>303,981</b>
Transfers between funds				-	(5,000)	5,000	-
Other recognised gains/(losses)		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>3,488</b>	<b>7,625</b>	<b>12,113</b>	<b>271,991</b>	<b>31,990</b>	<b>303,981</b>
Total funds brought forward		368,406	32,050	400,456	96,415	60	96,475
<b>Total funds carried forward</b>		<b>371,894</b>	<b>39,675</b>	<b>412,569</b>	<b>368,406</b>	<b>32,050</b>	<b>400,456</b>

# WOODFORD EVANGELICAL CHURCH

## Balance Sheet As at 31 March 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
<b>Fixed Assets</b>					
Tangible Assets	5	275,476	-	275,476	281,376
Investments		-	-	-	-
		275,476	0	275,476	281,376
<b>Current Assets</b>					
Debtors	6	14,607	-	14,607	18,313
Cash at Bank and in Hand		85,703	39,675	125,378	102,294
		100,310	39,675	139,985	120,607
<b>Creditors - Amounts Falling Due Within One Year</b>	7	2,892	-	2,892	1,527
<b>Net Current Liabilities</b>		97,418	39,675	137,093	119,080
<b>Net Assets</b>		<b>372,894</b>	<b>39,675</b>	<b>412,569</b>	<b>400,456</b>
<b>Represented By:</b>					
Restricted Income Funds	8	-	39,675	39,675	32,050
Unrestricted Income Funds	9	372,894	-	372,894	368,406
<b>Total Funds</b>		<b>372,894</b>	<b>39,675</b>	<b>412,569</b>	<b>400,456</b>

The financial statements were approved by the Trustees on 14 January 2022 and signed on its behalf by:



**Jeremy Clifton**  
Trustee

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2021

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### **I. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Basis of accounting**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of leasehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

#### **Going Concern**

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

#### **Income recognition**

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period in which the relevant donation is received.

The income from other trading activities includes rental income from the letting of the church manse which is accounted for when earned. It is shown gross, with the associated costs included in expenditure on fundraising.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

#### **Expenditure recognition**

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Trustees. These include grants payable and governance costs:

- Grants/gifts payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

#### **Taxation**

As a charity, the Church is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Church.

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2021

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### **I. Accounting Policies (continued)**

#### **Fixed Assets**

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Fixtures and fittings	-	25% per annum straight line
Leasehold property	-	nil

Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.

The leasehold property is stated at fair value.

#### **Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

#### **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.

#### **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 measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount and discounted to present value at the reporting date.

#### **Fund accounting**

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2021

### 2. Income

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Donations and legacies				
Offerings and donations	105,572	59,600	165,172	147,015
Income tax reclaimed	10,049	1,338	11,387	12,593
Grants	-	-	-	275,000
	<u>115,621</u>	<u>60,938</u>	<u>176,559</u>	<u>434,608</u>
Income from charitable activities				
Conferences and events	-	-	-	1,277
Toddler group	-	-	-	510
	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,787</u>
Other trading activities				
Books magazines & literature	-	-	-	221
Other	-	-	-	60
	<u>0</u>	<u>0</u>	<u>0</u>	<u>281</u>
Investment income				
Rental income	-	-	-	-
Bank interest	346	-	346	177
	<u>346</u>	<u>0</u>	<u>346</u>	<u>177</u>
	<u><b>115,967</b></u>	<u><b>60,938</b></u>	<u><b>176,905</b></u>	<u><b>436,853</b></u>

### 3. Expenditure on Charitable Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Provision of Pastors	57,883	4,514	62,397	59,964
Church Life & Outreach	2,891	-	2,891	7,224
Church Plant	-	45,852	45,852	14,193
Missionary & Charitable Giving	22,418	2,947	25,365	19,442
Provision of Office & Support	2,030	-	2,030	3,153
Provision of Buildings and Facilities	25,322	-	25,322	27,104
Governance	935	-	935	1,792
	<u>111,479</u>	<u>53,313</u>	<u>164,792</u>	<u>132,872</u>

Two Trustees received £864 (2020: £4,766) in reimbursement for costs incurred on church business (including travel and subsistence, homeworking allowance, and the purchase of books).

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2021

### 3. Expenditure on Charitable Activities (continued)

#### 3a. Staff Costs.

Expenditure on charitable activities includes the following payroll costs in respect of 3 employees:

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Wages and salaries	53,203	22,364	75,567	56,027
Employer's National Insurance	1,746	563	2,309	2,052
Pension costs	1,596	571	2,167	1,681
	<u>56,545</u>	<u>23,498</u>	<u>80,043</u>	<u>59,760</u>
Of which the following gross salaries were in relation to Key Management Personnel:	<u>53,203</u>	<u>-</u>	<u>53,203</u>	<u>51,527</u>

No employee received remuneration in excess of £60,000 during the period.

#### 3b. Missionary & Charitable Giving.

Expenditure on charitable activities includes the following missionary and charitable giving:

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
<b>To Organisations</b>				
Pastor Training International (Simon Percy)	6,253	-	6,253	5,170
Child Evangelism Fellowship of Britain (Steve & Rachel Ball)	10,809	-	10,809	10,954
Open Doors	200	-	200	
Christian Witness to Israel	1,700	-	1,700	1,700
International Justice Mission		460	460	
Hope in Burundi	1,106	2,487	3,593	200
London City Mission	-	-	-	60
Tear Fund	-	-	-	308
Good news for Everyone	200	-	200	200
Latin Link	200	-	200	-
Neales (Spain)	1,700	-	1,700	-
<b>To Individuals</b>	250	-	250	850
	<u>22,418</u>	<u>2,947</u>	<u>25,365</u>	<u>19,442</u>

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2021

### 4. Net Income

Net income is stated after charging:

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Operating lease rentals	-	-	-	-
Depreciation	6,535	-	6,535	6,375
Independent examination	900	-	900	486
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 5. Tangible Fixed Assets

	Leasehold land & building £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 April 2020	275,000	27,621	302,621
Additions/transfers in		635	635
Disposals	-	-	-
At 31 March 2021	<u>275,000</u>	<u>28,256</u>	<u>303,256</u>
<b>Depreciation</b>			
At 1 April 2020	-	21,245	21,245
Charge for Period	-	6,535	6,535
Disposals	-	-	-
At 31 March 2021	<u>-</u>	<u>27,780</u>	<u>27,780</u>
<b>Net Book Value</b>			
At 31 March 2021	<u>275,000</u>	<u>476</u>	<u>275,476</u>
At 31 March 2020	<u>275,000</u>	<u>6,376</u>	<u>281,376</u>

### 6. Debtors

	2021 £	2020 £
Gift Aid receivable	10,315	16,463
Other debtors	1,130	1,850
	<u>11,445</u>	<u>18,313</u>

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2021

### 7. Creditors - Amounts Falling Due Within One Year

	2021 £	2020 £
Accruals	2,336	1,050
Other creditors	556	477
	<u>2,892</u>	<u>1,527</u>

### 8. Restricted Funds

#### 8a Current year

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2021 £
Clayhall & Barkingside Plant Initiative	31,556	40,985	(45,852)	-	-	26,689
Hope in Burundi	0	1,993	(1,993)	-	-	0
IJM Christmas	0	460	(460)	-	-	0
Ray Lodge Mission	0	17,500	(4,514)	-	-	12,986
Individuals	494	-	(494)	-	-	0
	<u>32,050</u>	<u>60,938</u>	<u>(53,313)</u>	<u>0</u>	<u>0</u>	<u>39,675</u>

#### 8b Prior year

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2020 £
Clayhall & Barkingside Plant Initiative	-	40,749	(14,193)	5,000	-	31,556
London City Mission	60	-	(60)	-	-	0
Pastor Training International	-	1,000	(1,000)	-	-	0
Individuals	-	494	-	-	-	494
	<u>60</u>	<u>42,243</u>	<u>(15,253)</u>	<u>5,000</u>	<u>0</u>	<u>32,050</u>

The transfer in 2019/20 was a gift by the church to the church plant (CBPI).

Descriptions of the funds are:

**Clayhall & Barkingside Plant Initiative.** Funds received for the church plant initiative in Clayhall and Barkingside.

**International Justice Mission.** Funds received for the work of the International Justice Mission charity.

**Hope in Burundi.** Funds received for the work of the Hope in Burundi charity.

**Ray Lodge Mission.** Funds received for the work of the Ray Lodge Mission outreach.

**Pastor Training International.** Funds received for the work of Pastor Training International charity.

**London City Mission.** Funds received for the work of the London City Mission charity.

# WOODFORD EVANGELICAL CHURCH

## Notes to the Financial Statements For the year ended 31 March 2021

### 9. Unrestricted Funds

#### 9a Current year

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2021 £
General	360,956			(820)	-	360,136
Designated – tithe of sale of manse	7,450	-		-	-	7,450
Designated – emergency fund	-	-	-	820	-	820
	<b>368,406</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>368,406</b>

#### 9b Prior year

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2020 £
General	86,415	394,302	(114,761)	(5,000)	-	360,956
Designated – tithe of sale of manse	10,000	-	(2,550)	-	-	7,450
	<b>96,415</b>	<b>394,302</b>	<b>(117,311)</b>	<b>(325,000)</b>	<b>0</b>	<b>368,406</b>

The designated fund – tithe sale of manse was set up to recognise the church's commitment to gifting 10% of the sale proceeds of the manse to worthy causes in furtherance of the church's objects. The church committed to spending the £10k designated fund by supporting two mission projects over three years (2020-2021): Philip Amos, Christian Witness to Israel and Lynne and Andy Neale, mission amongst ex-pats in Southern Spain.

### 10. Related Party Transactions

Jon Drane, a Trustee, received gross remuneration of £35,738 (2020: £34,612) during the period in respect of services as Pastor.

Adrian Hodder, a Trustee, received gross remuneration of £17,465 (2020: £16,915) during the period in respect of services as Assistant Pastor.

Jon Drane, Adrian Hodder (until 21 October 2021) and Jeremy Clifton, all Trustees, were also Trustees of Woodford Community Centre (charity registration no 1171494) during the year. Woodford Evangelical Church paid £12,000 (2020: £18,000) rent in the period to Woodford Community Centre.

The Trustees donated £9,971 towards the work of the church in 2020/21.