

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP UK WALTHAM FOREST CHURCH

England & Wales · Charity number 1183581

Details

Other names	POTTERS HOUSE WALTHAM FOREST, THE POTTERS HOUSE CHRISTIAN FELLOWSHIP WALTHAM FOREST CHURCH
Status	Registered
Legal form	CIO
Registered	2019-05-24
Register	View on the Charity Commission register

Contact

Address
Potters House Christian Fellowship
UK Waltham Forest Church
366 Lea Bridge Road
London
E10 7LD

Phone 02085586010

Email office@pottershouse.co.uk

Website <http://www.pottershouse.co.uk/>

Activities

Objects: THE OBJECTS OF THE CHARITY ARE:4.1 TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF FAITH IN THE ATTACHED SCHEDULE IN THE UNITED KINGDOM AND SUCH OTHER PARTS OF THE WORLD AS THE CHURCH COUNCIL MAY FROM TIME TO TIME THINK FIT;4.2 THE RELIEF OF POVERTY AND SICKNESS AND TO RELIEVE THE DISTRESS CAUSED THEREBY REGARDLESS OF NATIONALITY, RELIGIOUS POLITICAL OR OTHER OPINION IN THE UNITED KINGDOM AND SUCH OTHER PARTS OF THE WORLD AS THE CHURCH COUNCIL MAY FROM TIME TO TIME THINK FIT; AND4.3 SUCH PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHURCH.

Activities: Church with the vision to spread the Gospel of Jesus Christ by reaching out to the lost.

Classification

- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Waltham Forest

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,649,222	£2,879,119	£4,752,616	8
2023-12-31	£2,954,501	£2,196,926	£4,982,513	9
2022-12-31	£2,105,290	£1,791,385	£4,224,938	7
2021-12-31	£2,731,747	£1,526,122	£3,911,033	7
2020-12-31	£3,321,251	£615,843	£2,705,408	0

Trustees

Name	Role	Appointed
Nigel James Brown	Chair	2019-03-01
Marco Buzzella		2020-09-04
Paramjeet Sahota Singh		2019-05-24
Richard Hubert Dudley Humphrey		2019-03-01
Rohan Ruddock		2021-10-07

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
FOR
THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

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FOR THE YEAR ENDED 31ST DECEMBER 2024

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THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

As a Christian organisation, our aim has been and continues to be the promotion of the Gospel of Jesus Christ. This is done primarily in our local community of Waltham Forest and in adjoining boroughs. The charity endeavours to send and support missionary workers throughout the world. Our aim is to make a positive and lasting contribution to our local community, with greater emphasis on the family unit, our youth, disadvantaged and the elderly. We have been successful in this regard throughout the year by partnering with the Local Authority to tackle knife and gun crime, anti-social behaviour and juvenile delinquency through the use of the gospel as an avenue for rehabilitation. Our youth ministries continue to try and maximise their positive impact and influence upon the young people of our Borough (Waltham Forest) and beyond.

The Charity employs a full time Youth Pastor who plays a crucial role in promoting youth outreaches in the community and retains a specific responsibility for spearheading those youth outreaches, which include Gospel concerts, drama productions, football tournaments and street events. Each programme is specifically targeted to meet the needs of all age groups within our local and diverse community. The events are held in conjunction with our regular church services. All organised activities and events are of a non-profit nature and are funded by the church.

In line with our objective to promote the Christian faith through worship and preaching, we hold regular church services and these are promoted by invitations given out to the general public by regular organised outreaches..

Our regular church services were held at The Potters House, 366 Lea Bridge Road, London E10 7LD on Wednesday nights and Sunday mornings and evenings. Sunday school classes are held on Sunday mornings and the children's church services held on Sunday evenings aim to reach out to local families, catering for ages 4-11. We continue to offer a nursery available from birth to 3 years, which enables parents to take part in every service knowing that their small children are well cared for. A number of young adults and teenagers within the congregation have active roles in all these ministries. DBS checks are carried out on those working with children and we maintain a safeguarding policy.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

As a local community church, we have observed significant growth in true conversions, visitor numbers, and general attendance. This increase is largely attributable to our strategic outreach initiatives, including Gospel concerts, drama productions, football tournaments, and street events. These programs have effectively engaged our diverse community and strengthened the connection between the church and the local population.

As members of our local neighbourhood, we have for years worked tirelessly for our local borough to try and reach out to our general community and help in any area where possible e.g. supporting the elderly, disadvantaged, lonely and deprived. We have seen the rewards and positive results from these Christian endeavours.

Bible study groups (home bible groups) are flourishing and continue to be an immense support network for attendees in general and particularly for those facing difficulties. Home group leaders continue to take initiative to have their own local outreaches.

FINANCIAL REVIEW

Monetary review

The stability of the church and the finances has been maintained. We are pleased to note we have seen growth over the period and the church continues to thrive. The church continues to benefit from the generosity and support of its members through their donations. The Trustees are happy with the level of income and the commitment of its members through their regular donations.

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

FINANCIAL REVIEW

Reserves policy

The Church's restricted funds held in reserve for any unforeseen circumstances are adequate. The Trustees are satisfied that these reserves are maintained at an appropriate and satisfactory level. The Trustees have established a policy to maintain unrestricted reserves equivalent to approximately six months of regular operating expenditure. This level is considered sufficient to provide a buffer against unexpected events, fluctuations in income, or urgent capital requirements, while allowing the church to continue its charitable activities without disruption.

The reserves are reviewed annually by the Trustees to ensure they remain appropriate to the charity's size, commitments, and future plans. Any surplus funds beyond the target reserve level are used to further the charitable objectives of the church, including ministry development, world evangelism, outreach, and maintenance of church facilities. Restricted funds are held and applied in accordance with the specific purposes for which they were given.

FUTURE PLANS

We are committed to continuing our investment in the maintenance and repair of the new building we purchased in the previous financial year, alongside our existing building. Ensuring that both facilities are well-maintained is essential to supporting the growth and sustainability of our programs and services, as well as providing a welcoming environment for all who attend.

We will continue to invest funds in planting churches, regular revivals and outreaches. Plans for the remainder of 2025 include further expression in both national and world evangelism. We envision continued church planting locally, regionally and internationally including continued missionary support in line with our objective.

Our continued plan for young people at risk of offending and to influence their life choices towards more positive engagements remains a priority and focus.

It is necessary to reiterate that funding is generated via non-compulsory contributions (weekly offerings/ donations) by members of this church.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The church registered as a Charitable Incorporated Organisation on 24th May 2019 and its objects are to promote the Christian faith. For the furtherance of this aim, regular activities are carried out and invitations given out to the public.

Appointment of the Trustees is governed by the Constitution of the Charity. The current Board of Trustees constitutes five members. The church's pastor (Pastor Nigel Brown) is ex officio the Chair of Trustees, also being responsible for the day to day operation of the charity and management of the staff of the charity on behalf of the Board. Finance is raised from the congregation's contributions and Gift Aid.

The Board of Trustees is authorised to appoint new trustees to fill vacancies through resignation or death of an existing trustee until the following AGM, whereupon congregational members will be invited to confirm the new trustee by vote. The Trustees retain the collective responsibility for major financial decisions and investments with Board meetings being held monthly.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1183581

Principal address

366 Lea Bridge Road
Leyton
E10 7LD

Trustees

R H D Humphrey
P Sahota Singh
Pastor N.J. Brown
M Buzzella
R Ruddock

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 30th October 2025 and signed on its behalf by:

Pastor N.J. Brown - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

Opinion

We have audited the financial statements of The Potters House Christian Fellowship UK Waltham Forest Church (the 'charity') for the year ended 31st December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

It is, however, the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement the audit engagement team:

- Obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework in which the company operates and how the company is complying with the legal and regulatory framework;
- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- Discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are the Charities SORP (FRS 102) and the Charities Act 2022. We performed audit procedures to detect non-compliance which may have a material impact on the financial statements which include reviewing financial statement disclosures.

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud.

Our risk assessment procedures included:

- Discussions with management
- Reading board minutes
- Evaluation of management's controls designed to prevent and detect irregularities
- Using analytical procedures to identify any unusual or unexpected transactions

We communicated the identified fraud risks with the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we performed procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

Cobbin Floyd Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cobbin Floyd Ltd
Chartered Accountants and Statutory Auditors
15a Station Road
Epping
Essex
CM16 4HG

30th October 2025

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,075,820	155,906	2,231,726	1,922,736
Charitable activities	4				
Conferences		-	247,517	247,517	205,609
Seminars		31,743	-	31,743	40,792
Mens Discipline		27,798	-	27,798	25,216
Love offering		20,537	-	20,537	20,216
Revivals and outreach		20,267	-	20,267	21,770
Investment income	3	68,899	-	68,899	83,158
Other income	5	735	-	735	635,004
Total		<u>2,245,799</u>	<u>403,423</u>	<u>2,649,222</u>	<u>2,954,501</u>
EXPENDITURE ON					
Raising funds	6	14,915	473	15,388	15,156
Charitable activities	7				
Church support		33,525	-	33,525	44,686
Missionary support		408,142	204,470	612,612	563,337
Conferences		40,570	38,705	79,275	86,952
Seminars		16,646	-	16,646	1,816
Tithes and offerings		174,665	-	174,665	161,490
Revivals and outreach		48,360	80,818	129,178	135,805
Visiting speakers		26,232	-	26,232	24,150
Events		6,872	-	6,872	12,386
Youth group		4,363	-	4,363	5,211
Support costs		1,011,915	40,477	1,052,392	-
Finance costs		131,639	-	131,639	-
New building costs		533,831	-	533,831	-
Governance costs		62,501	-	62,501	-
Other		-	-	-	1,145,937
Total		<u>2,514,176</u>	<u>364,943</u>	<u>2,879,119</u>	<u>2,196,926</u>
NET INCOME/(EXPENDITURE)		(268,377)	38,480	(229,897)	757,575
Transfers between funds	19	<u>373</u>	<u>(373)</u>	-	-
Net movement in funds		(268,004)	38,107	(229,897)	757,575
RECONCILIATION OF FUNDS					
Total funds brought forward		4,337,183	645,330	4,982,513	4,224,938
TOTAL FUNDS CARRIED FORWARD		<u>4,069,179</u>	<u>683,437</u>	<u>4,752,616</u>	<u>4,982,513</u>

The notes form part of these financial statements

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

BALANCE SHEET
31ST DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	4,009,551	10,413	4,019,964	4,120,383
CURRENT ASSETS					
Debtors	14	497,321	-	497,321	335,536
Cash at bank and in hand		<u>1,240,751</u>	<u>673,025</u>	<u>1,913,776</u>	<u>2,237,683</u>
		1,738,072	673,025	2,411,097	2,573,219
CREDITORS					
Amounts falling due within one year	15	(223,826)	-	(223,826)	(189,226)
		<u>1,514,246</u>	<u>673,025</u>	<u>2,187,271</u>	<u>2,383,993</u>
NET CURRENT ASSETS					
		5,523,797	683,438	6,207,235	6,504,376
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	16	(1,454,619)	-	(1,454,619)	(1,521,863)
		<u>4,069,178</u>	<u>683,438</u>	<u>4,752,616</u>	<u>4,982,513</u>
NET ASSETS					
FUNDS	19				
Unrestricted funds				4,069,178	4,337,183
Restricted funds				<u>683,438</u>	<u>645,330</u>
TOTAL FUNDS				<u>4,752,616</u>	<u>4,982,513</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30th October 2025 and were signed on its behalf by:

N.J. Brown - Trustee

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(160,409)	627,167
Finance costs paid		<u>(123,992)</u>	<u>(116,633)</u>
Net cash (used in)/provided by operating activities		<u>(284,401)</u>	<u>510,534</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(41,161)	(26,932)
Interest received		33,899	18,336
Rents received		<u>35,000</u>	<u>64,822</u>
Net cash provided by investing activities		<u>27,738</u>	<u>56,226</u>
Cash flows from financing activities			
Loan repayments in year		<u>(67,244)</u>	<u>(49,625)</u>
Net cash used in financing activities		<u>(67,244)</u>	<u>(49,625)</u>
Change in cash and cash equivalents in the reporting period		(323,907)	517,135
Cash and cash equivalents at the beginning of the reporting period		<u>2,237,683</u>	<u>1,720,548</u>
Cash and cash equivalents at the end of the reporting period		<u>1,913,776</u>	<u>2,237,683</u>

The notes form part of these financial statements

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(229,897)	757,575
Adjustments for:		
Depreciation charges	141,580	130,898
Interest received	(33,899)	(18,336)
Finance costs	123,992	116,633
Rents received	(35,000)	(64,822)
Increase in debtors	(161,785)	(226,405)
Increase/(decrease) in creditors	<u>34,600</u>	<u>(68,376)</u>
Net cash (used in)/provided by operations	<u><u>(160,409)</u></u>	<u><u>627,167</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	<u>2,237,683</u>	<u>(323,907)</u>	<u>1,913,776</u>
	<u>2,237,683</u>	<u>(323,907)</u>	<u>1,913,776</u>
Debt			
Debts falling due within 1 year	(166,259)	-	(166,259)
Debts falling due after 1 year	<u>(1,521,863)</u>	<u>67,244</u>	<u>(1,454,619)</u>
	<u>(1,688,122)</u>	<u>67,244</u>	<u>(1,620,878)</u>
Total	<u><u>549,561</u></u>	<u><u>(256,663)</u></u>	<u><u>292,898</u></u>

The notes form part of these financial statements

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

Voluntary income and donations (including legacies) are included when the church becomes entitled to, probably will receive, and can reliably measure the income. Income from the recovery of tax on gift aided donations is accounted for on an accruals basis. Grant, conference and seminar income is recognised on a receivable basis for both unrestricted and restricted income. Rental income from the letting of church premises and freehold land and buildings is accounted for on an accruals basis. All income is shown gross with any associated costs listed under expenditure.

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

Expenditure

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

Tangible fixed assets

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

Freehold property	- 2% on cost
Long leasehold	- 2% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Recognition

Tangible fixed assets are recognised when:

- it is probable that future economic benefits or service potential associated with the asset will flow to the charity;
 - the asset has a cost or value that can be measured reliably; and
 - the asset has an expected useful life of more than one year.
- Items of low value, or those meeting the charity's capitalisation threshold, are expensed in the year of acquisition.

Measurement at Initial Recognition

Fixed assets are measured at cost on initial recognition. Cost includes:

- the purchase price (net of any trade discounts),
 - any directly attributable costs necessary to bring the asset into working condition for its intended use (e.g. delivery, installation, professional fees).
- Donated fixed assets are recognised at their fair value on the date of gift, unless impracticable to measure reliably, in which case they are recognised at a nominal value.

Subsequent Measurement

Fixed assets are carried at cost less accumulated depreciation and any accumulated impairment losses.

Revaluation is not generally applied unless otherwise stated by the trustees. Where revaluation is adopted, this policy is applied consistently across the relevant asset class.

Impairment

At each reporting date, assets are reviewed to assess whether there is any indication of impairment.

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

If an asset's carrying amount exceeds its recoverable amount, the asset is written down immediately to its recoverable amount, with the impairment loss recognised in the Statement of Financial Activities.

Disposal

Gains or losses on disposal of fixed assets are recognised in the SoFA, being the difference between the net disposal proceeds and the carrying amount of the asset.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	1,959,856	1,704,576
Gift aid	<u>271,870</u>	<u>218,160</u>
	<u>2,231,726</u>	<u>1,922,736</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	35,000	64,822
Deposit account interest	<u>33,899</u>	<u>18,336</u>
	<u>68,899</u>	<u>83,158</u>

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

4. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Conferences	Conferences	247,517	205,609
Seminars	Seminars	31,743	40,792
Mens Discipleship	Mens Discipline	27,798	25,216
Love Offering	Love offering	20,537	20,216
Revivals and outreach	Revivals and outreach	20,267	21,770
		<u>347,862</u>	<u>313,603</u>

5. OTHER INCOME

	2024	2023
	£	£
Other income	<u>735</u>	<u>635,004</u>

Other income received in 2023, relates to an insurance claim received from Aviva for repairs following roof damage caused by Storm Eunuch in February 2022. The income was allocated to a separate designated fund, as detailed in note 19 of these financial statements.

6. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Printing and advertising	<u>15,388</u>	<u>15,156</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Church support	33,525	-	33,525
Missionary support	612,612	-	612,612
Conferences	79,275	-	79,275
Seminars	16,646	-	16,646
Tithes and offerings	174,665	-	174,665
Revivals and outreach	4,388	124,790	129,178
Visiting speakers	26,232	-	26,232
Events	6,872	-	6,872
Youth group	4,363	-	4,363
Support costs	-	1,052,392	1,052,392
Finance costs	-	131,639	131,639
New building costs	-	533,831	533,831
Governance costs	-	62,501	62,501
	<u>958,578</u>	<u>1,905,153</u>	<u>2,863,731</u>

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

8. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Revivals and outreach	124,790	-	-	-	124,790
Support costs	1,052,392	-	-	-	1,052,392
Finance costs	-	131,639	-	-	131,639
New building costs	-	-	533,831	-	533,831
Governance costs	-	-	-	62,501	62,501
	<u>1,177,182</u>	<u>131,639</u>	<u>533,831</u>	<u>62,501</u>	<u>1,905,153</u>

9. AUDITORS' REMUNERATION

	2024 £	2023 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	7,458	6,780
	<u>7,458</u>	<u>6,780</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

	2024 £	2023 £
Trustees' salaries	88,043	94,055
Trustees' social security	10,895	11,815
Trustees' pensions paid	17,609	16,840
	<u>116,547</u>	<u>122,710</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

11. STAFF COSTS

	2024 £	2023 £
Wages and salaries	295,121	292,252
Social security costs	25,509	23,984
Other pension costs	18,933	16,756
	<u>339,563</u>	<u>332,992</u>

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

	2024	2023
Pastoral and assistance	7	8
Administrative	1	1
	<u>8</u>	<u>9</u>

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

11. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£80,001 - £90,000	1	-
£90,001 - £100,000	<u>-</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

Pastor Brown received a gross annual salary of over £60,000. This is disclosed under Trustees remuneration. No other employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,759,562	163,174	1,922,736
Charitable activities			
Conferences	-	205,609	205,609
Seminars	40,792	-	40,792
Mens Discipline	25,216	-	25,216
Love offering	20,216	-	20,216
Revivals and outreach	21,770	-	21,770
Investment income	83,158	-	83,158
Other income	<u>635,004</u>	<u>-</u>	<u>635,004</u>
Total	<u><u>2,585,718</u></u>	<u><u>368,783</u></u>	<u><u>2,954,501</u></u>
EXPENDITURE ON			
Raising funds	13,821	1,335	15,156
Charitable activities			
Church support	44,686	-	44,686
Missionary support	386,652	176,685	563,337
Conferences	47,872	39,080	86,952
Seminars	1,816	-	1,816
Tithes and offerings	161,490	-	161,490
Revivals and outreach	68,721	67,084	135,805
Visiting speakers	24,150	-	24,150
Events	12,386	-	12,386
Youth group	5,211	-	5,211
Other	<u>1,093,103</u>	<u>52,834</u>	<u>1,145,937</u>
Total	<u><u>1,859,908</u></u>	<u><u>337,018</u></u>	<u><u>2,196,926</u></u>
NET INCOME	725,810	31,765	757,575
RECONCILIATION OF FUNDS			
Total funds brought forward	3,611,373	613,565	4,224,938

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>4,337,183</u>	<u>645,330</u>	<u>4,982,513</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £
COST			
At 1st January 2024	3,792,200	420,000	179,879
Additions	<u>-</u>	<u>-</u>	<u>2,793</u>
At 31st December 2024	<u>3,792,200</u>	<u>420,000</u>	<u>182,672</u>
DEPRECIATION			
At 1st January 2024	243,376	33,600	49,722
Charge for year	<u>60,844</u>	<u>8,400</u>	<u>18,267</u>
At 31st December 2024	<u>304,220</u>	<u>42,000</u>	<u>67,989</u>
NET BOOK VALUE			
At 31st December 2024	<u>3,487,980</u>	<u>378,000</u>	<u>114,683</u>
At 31st December 2023	<u>3,548,824</u>	<u>386,400</u>	<u>130,157</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st January 2024	35,961	104,072	4,532,112
Additions	<u>-</u>	<u>38,368</u>	<u>41,161</u>
At 31st December 2024	<u>35,961</u>	<u>142,440</u>	<u>4,573,273</u>
DEPRECIATION			
At 1st January 2024	18,837	66,194	411,729
Charge for year	<u>8,988</u>	<u>45,081</u>	<u>141,580</u>
At 31st December 2024	<u>27,825</u>	<u>111,275</u>	<u>553,309</u>
NET BOOK VALUE			
At 31st December 2024	<u>8,136</u>	<u>31,165</u>	<u>4,019,964</u>
At 31st December 2023	<u>17,124</u>	<u>37,878</u>	<u>4,120,383</u>

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

14. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	370,594	320,008
Prepayments and accrued income	<u>26,727</u>	<u>15,528</u>
	<u>397,321</u>	<u>335,536</u>
Amounts falling due after more than one year:		
Other debtors	<u>100,000</u>	<u>-</u>
Aggregate amounts	<u>497,321</u>	<u>335,536</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 17)	166,259	166,259
Taxation and social security	6,291	-
Other creditors	<u>51,276</u>	<u>22,967</u>
	<u>223,826</u>	<u>189,226</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Bank loans (see note 17)	<u>1,454,619</u>	<u>1,521,863</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Bank loans	<u>166,259</u>	<u>166,259</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>166,259</u>	<u>166,259</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>1,288,360</u>	<u>1,355,604</u>

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

18. SECURED DEBTS

The following secured debts are included within creditors:

	2024 £	2023 £
Bank loans	<u><u>1,620,878</u></u>	<u><u>1,688,122</u></u>

The bank loan is secured as a commercial mortgage on the property at 366 Lea Bridge Road, London, E10 7LD.

19. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	3,757,630	262,771	373	4,020,774
Roof repair fund	<u>579,553</u>	<u>(531,149)</u>	<u>-</u>	<u>48,404</u>
	4,337,183	(268,378)	373	4,069,178
Restricted funds				
Restricted fund	645,330	38,481	(373)	683,438
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>4,982,513</u></u>	<u><u>(229,897)</u></u>	<u><u>-</u></u>	<u><u>4,752,616</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,245,799	(1,983,028)	262,771
Roof repair fund	<u>-</u>	<u>(531,149)</u>	<u>(531,149)</u>
	2,245,799	(2,514,177)	(268,378)
Restricted funds			
Restricted fund	403,423	(364,942)	38,481
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>2,649,222</u></u>	<u><u>(2,879,119)</u></u>	<u><u>(229,897)</u></u>

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	3,611,373	146,257	3,757,630
Roof repair fund	-	579,553	579,553
	3,611,373	725,810	4,337,183
Restricted funds			
Restricted fund	613,565	31,765	645,330
TOTAL FUNDS	<u>4,224,938</u>	<u>757,575</u>	<u>4,982,513</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,950,714	(1,804,457)	146,257
Roof repair fund	635,004	(55,451)	579,553
	2,585,718	(1,859,908)	725,810
Restricted funds			
Restricted fund	368,783	(337,018)	31,765
TOTAL FUNDS	<u>2,954,501</u>	<u>(2,196,926)</u>	<u>757,575</u>

The church has two restricted funds. Income from both of these sources is treated as restricted :

Conference income
Thursday night offerings

20. RELATED PARTY DISCLOSURES

N J Brown receives a salary for his services as a pastor, which is authorised by the charity's constitution. This is disclosed in the accounts under Trustee's Remuneration.

Pastor Brown's wife, who is not a trustee, also receives an annual salary for her work within the charity of £23,346 (2023 - £14,364). No trustee is remunerated for their services as a trustee.

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

21. POST BALANCE SHEET EVENTS

During the year the charity made a payment of £100,000 to Potters House Church in Croydon, Surrey in respect of a loan . The loan agreement was not signed until 23rd June 2025, at which point a further £350,000 was lent. The signed loan agreement is therefore for a total of £450,000 and is for the purchase of a property. It is repayable no later than 5 years from the date of completion of the purchase of the property and interest is payable at a rate of 10% per annum with effect from 23rd June 2025. The initial payment of £100,000 is classed as other debtors in the financial statements for 2024 as it predates the loan agreement.

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,959,856	1,704,576
Gift aid	<u>271,870</u>	<u>218,160</u>
	2,231,726	1,922,736
Investment income		
Rents received	35,000	64,822
Deposit account interest	<u>33,899</u>	<u>18,336</u>
	68,899	83,158
Charitable activities		
Conferences	247,517	205,609
Seminars	31,743	40,792
Mens Discipleship	27,798	25,216
Love Offering	20,537	20,216
Revivals and outreach	<u>20,267</u>	<u>21,770</u>
	347,862	313,603
Other income		
Other income	<u>735</u>	<u>635,004</u>
Total incoming resources	2,649,222	2,954,501
EXPENDITURE		
Raising donations and legacies		
Printing and advertising	15,388	15,156
Charitable activities		
Church support	33,525	44,686
Missionary support	612,612	563,337
Fellowship tithe	113,057	102,600
Conference and seminars	95,921	88,768
Outreach	4,388	3,170
Visiting speakers	26,232	24,150
Offerings and world evangelism	61,608	58,890
Youth group	4,363	5,211
Events	<u>6,872</u>	<u>12,386</u>
	958,578	903,198
Support costs		
Management		
Trustees' salaries	88,043	94,055
Carried forward	88,043	94,055

This page does not form part of the statutory financial statements

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024 £	2023 £
Management		
Brought forward	88,043	94,055
Trustees' social security	10,895	11,815
Trustees' pensions paid	17,609	16,840
Salaries	207,078	198,197
Social security	14,614	12,169
Pensions	18,933	16,756
Building rent and rates	2,522	1,100
Insurance	26,406	19,400
Utilities	29,901	24,311
Telephone	20,625	19,969
Promotional and hospitality costs	60,279	40,876
Sundries	8,850	6,146
Evangelists	46,356	44,318
Stationery and postage	6,728	3,400
Building maintenance	59,072	55,043
Building consultancy fees	58,064	69,281
Equipment repair and maintenance	22,638	11,866
Cleaning	20,904	18,899
Motor vehicle running expenses	14,687	18,642
Travel and airfares	136,736	125,923
Books and periodicals	1,749	1,994
Benevolence	11,248	16,838
Car hire	5,518	6,644
Hotels and accommodation	119,272	125,991
Training	2,036	520
Computer consumables	24,839	17,660
Freehold property	60,844	60,844
Long leasehold	8,400	8,400
Fixtures and fittings	18,267	17,987
Motor vehicles	8,988	8,990
Computer equipment	45,081	34,677
	1,177,182	1,109,551
Finance		
Bank charges	7,647	6,444
Mortgage interest payable	123,992	116,633
	131,639	123,077
Other		
New building costs	533,831	6,012
Governance costs		
Auditors' remuneration	7,458	6,780
Bookkeeping	39,165	31,980
Legal and professional fees	15,878	1,172
	62,501	39,932

This page does not form part of the statutory financial statements

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024 £	2023 £
Total resources expended	<u>2,879,119</u>	<u>2,196,926</u>
Net (expenditure)/income	<u><u>(229,897)</u></u>	<u><u>757,575</u></u>

This page does not form part of the statutory financial statements

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

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FOR THE YEAR ENDED 31ST DECEMBER 2023

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THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

As a Christian organisation, our aim has been and continues to be the promotion of the Gospel of Jesus Christ. This is done primarily in our local community of Waltham Forest and in adjoining boroughs. The charity endeavours to send and support missionary workers throughout the world. Our aim is to make a positive and lasting contribution to our local community, with greater emphasis on the family unit, our youth, disadvantaged and the elderly. We have been successful in this regard throughout the year by partnering with the Local Authority to tackle knife and gun crime, anti-social behaviour and juvenile delinquency through the use of the gospel as an avenue for rehabilitation. Our youth ministries continue to try and maximise their positive impact and influence upon the young people of our Borough (Waltham Forest) and beyond.

The Charity employs a full time Youth Leader who plays a crucial role in promoting youth outreaches in the community and retains a specific responsibility for spearheading those youth outreaches, which include Gospel concerts, drama productions, football tournaments and street events. Each programme is specifically targeted to meet the needs of all age groups within our local and diverse community. The events are held in conjunction with our regular church services. All organised activities and events are of a non-profit nature and are funded by the church.

In line with our objective to promote the Christian faith through worship and preaching, we hold regular church services and these are promoted by non-discriminatory invitations given out to the general public.

Since the full lifting of pandemic restrictions and a return to normal operating procedures, we have been able to reinstate our usual services and activities. Our regular church services were held at The Potters House, 366 Lea Bridge Road, London E10 7LD on Wednesday nights and Sunday mornings and evenings. Sunday school classes are held on Sunday mornings and the children's church services held on Sunday evenings aim to reach out to local families, catering for ages 4-11. We continue to offer a nursery available from birth to 3 years, which enables parents to take part in every service knowing that their small children are well cared for. A number of young adults and teenagers within the congregation have active roles in all these ministries. DBS checks are carried out on those working with children and we maintain a safeguarding policy.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As a local community church we have observed a growth in true conversions, visitor numbers, and general attendance. This increase is largely attributable to our strategic outreach initiatives, including Gospel concerts, drama productions, football tournaments, and street events. These programs have effectively engaged our diverse community and strengthened the connection between the church and the local population.

As members of our local neighbourhood, we have for years worked tirelessly for our local borough to try and reach out to our general community and help in any area where possible e.g. support of the charity Heaven Sent, as well as the elderly, disadvantaged, lonely and deprived. We have seen the rewards and positive results from these Christian endeavours.

Bible study groups (home bible groups) are flourishing and continue to be an immense support network for attendees in general and particularly for those facing difficulties. Home group leaders continue to take initiative to have their own local outreaches.

FINANCIAL REVIEW

Monetary review

The stability of the church and the finances has been maintained. We are pleased to note we have seen growth over the period and the church continues to thrive. The church continues to benefit from the generosity and support of its members through their donations. The Trustees are happy with the level of income and the commitment of its members through their regular donations during the pandemic.

Reserves policy

The Charities unrestricted funds held in reserve for any unforeseen circumstances are considered to be adequate. The Trustees of the charity aim to have enough unrestricted reserves to cover two years of expenditure and to cover any unforeseen circumstances. The Trustees are satisfied that these reserves are maintained at an appropriate and satisfactory level.

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

FUTURE PLANS

We are committed to continuing our investment in the maintenance and repair of the new building we purchased in April 2020, alongside our existing building. Ensuring that both facilities are well-maintained is essential to supporting the growth and sustainability of our programs and services, as well as providing a welcoming environment for all who attend.

We will continue to invest funds in planting churches, regular revivals and outreaches. Plans for the remainder of 2024 include further expression in both national and world evangelism. We envision continued church planting locally, regionally and internationally including continued missionary support in line with our objective.

Our continued plan for young people at risk of offending and to influence their life choices towards more positive engagements remains a priority and focus.

It is necessary to reiterate that funding is generated via non-compulsory contributions (weekly offerings/ donations) by members of this church.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The church registered as a Charitable Incorporated Organisation on 24th May 2019 and its objects are to promote the Christian faith. For the furtherance of this aim, regular activities are carried out and invitations given out to the public.

Appointment of the Trustees is governed by the Constitution of the Charity. The current Board of Trustees constitutes five members. The church's pastor (Pastor Nigel Brown) is ex officio the Chair of Trustees, also being responsible for the day to day operation of the charity and management of the staff of the charity on behalf of the Board. Finance is raised from the congregation's contributions and Gift Aid.

The Board of Trustees is authorised to appoint new trustees to fill vacancies through resignation or death of an existing trustee until the following AGM, whereupon congregational members will be invited to confirm the new trustee by vote. The Trustees retain the collective responsibility for major financial decisions and investments with Board meetings being held monthly.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1183581

Principal address

366 Lea Bridge Road
Leyton
E10 7LD

Trustees

R H D Humphrey
P Sahota Singh
Pastor N.J. Brown, Esq.
M Buzzella
R Ruddock

Auditors

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

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

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

.....
Pastor N.J. Brown, Esq. - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

Opinion

We have audited the financial statements of The Potters House Christian Fellowship UK Waltham Forest Church (the 'charity') for the year ended 31st December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

It is, however, the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement the audit engagement team:

- Obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework in which the company operates and how the company is complying with the legal and regulatory framework;
- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- Discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are the Charities SORP (FRS 102) and the Charities Act 2022. We performed audit procedures to detect non-compliance which may have a material impact on the financial statements which include reviewing financial statement disclosures.

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud.

Our risk assessment procedures included:

- Discussions with management
- Reading board minutes
- Evaluation of management's controls designed to prevent and detect irregularities
- Using analytical procedures to identify any unusual or unexpected transactions

We communicated the identified fraud risks with the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we performed procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

Date:

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,759,562	163,174	1,922,736	1,728,872
Charitable activities	4				
Conferences		-	205,609	205,609	217,985
Seminars		40,792	-	40,792	31,843
Mens Discipline		25,216	-	25,216	19,679
Love offering		20,216	-	20,216	28,513
Revivals and outreach		21,770	-	21,770	7,956
Investment income	3	83,158	-	83,158	70,442
Other income	5	635,004	-	635,004	-
Total		<u>2,585,718</u>	<u>368,783</u>	<u>2,954,501</u>	<u>2,105,290</u>
EXPENDITURE ON					
Raising funds	6	13,821	1,335	15,156	11,654
Charitable activities	7				
Church support		44,686	-	44,686	38,770
Missionary support		386,652	176,685	563,337	461,850
Conferences		47,872	39,080	86,952	73,308
Seminars		1,816	-	1,816	-
Tithes and offerings		161,490	-	161,490	154,706
Revivals and outreach		68,721	67,084	135,805	102,570
Visiting speakers		24,150	-	24,150	32,723
Events		12,386	-	12,386	5,348
Youth group		5,211	-	5,211	122
Support costs		<u>1,093,103</u>	<u>52,834</u>	<u>1,145,937</u>	<u>910,334</u>
Total		<u>1,859,908</u>	<u>337,018</u>	<u>2,196,926</u>	<u>1,791,385</u>
NET INCOME		725,810	31,765	757,575	313,905
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>3,611,373</u>	<u>613,565</u>	<u>4,224,938</u>	<u>3,911,033</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>4,337,183</u></u>	<u><u>645,330</u></u>	<u><u>4,982,513</u></u>	<u><u>4,224,938</u></u>

The notes form part of these financial statements

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

BALANCE SHEET
31ST DECEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	4,118,214	2,169	4,120,383	4,224,349
CURRENT ASSETS					
Debtors	14	335,536	-	335,536	109,131
Cash at bank and in hand		<u>1,594,522</u>	<u>643,161</u>	<u>2,237,683</u>	<u>1,720,548</u>
		1,930,058	643,161	2,573,219	1,829,679
CREDITORS					
Amounts falling due within one year	15	(189,226)	-	(189,226)	(257,602)
		<u>1,740,832</u>	<u>643,161</u>	<u>2,383,993</u>	<u>1,572,077</u>
NET CURRENT ASSETS					
		<u>1,740,832</u>	<u>643,161</u>	<u>2,383,993</u>	<u>1,572,077</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,859,046	645,330	6,504,376	5,796,426
CREDITORS					
Amounts falling due after more than one year	16	(1,521,863)	-	(1,521,863)	(1,571,488)
		<u>4,337,183</u>	<u>645,330</u>	<u>4,982,513</u>	<u>4,224,938</u>
NET ASSETS					
		<u>4,337,183</u>	<u>645,330</u>	<u>4,982,513</u>	<u>4,224,938</u>
FUNDS	19				
Unrestricted funds				4,337,183	3,611,373
Restricted funds				<u>645,330</u>	<u>613,565</u>
TOTAL FUNDS				<u>4,982,513</u>	<u>4,224,938</u>

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

.....
N.J. Brown, Esq. - Trustee

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	627,167	504,536
Finance costs paid		<u>(116,633)</u>	<u>(62,177)</u>
Net cash provided by operating activities		<u>510,534</u>	<u>442,359</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(26,932)	(127,444)
Rents received		64,822	70,000
Interest received		<u>18,336</u>	<u>442</u>
Net cash used in investing activities		<u>56,204</u>	<u>(57,002)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(49,625)</u>	<u>(74,762)</u>
Net cash used in financing activities		<u>(49,625)</u>	<u>(74,762)</u>
Change in cash and cash equivalents in the reporting period		517,135	310,595
Cash and cash equivalents at the beginning of the reporting period		<u>1,720,548</u>	<u>1,409,953</u>
Cash and cash equivalents at the end of the reporting period		<u>2,237,683</u>	<u>1,720,548</u>

The notes form part of these financial statements

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	757,575	313,905
Adjustments for:		
Depreciation charges	130,898	93,605
Interest received	(18,336)	(442)
Rents received	(64,822)	(70,000)
Finance costs	116,633	62,177
(Increase)/decrease in debtors	(226,405)	61,945
(Decrease)/increase in creditors	(68,376)	43,346
Net cash provided by operations	<u>627,167</u>	<u>504,536</u>

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	<u>1,720,548</u>	<u>517,135</u>	<u>2,237,683</u>
	<u>1,720,548</u>	<u>517,135</u>	<u>2,237,683</u>
Debt			
Debts falling due within 1 year	(166,259)	-	(166,259)
Debts falling due after 1 year	<u>(1,571,488)</u>	<u>49,625</u>	<u>(1,521,863)</u>
	<u>(1,737,747)</u>	<u>49,625</u>	<u>(1,688,122)</u>
Total	<u>(17,199)</u>	<u>566,760</u>	<u>549,561</u>

The notes form part of these financial statements

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

Voluntary income and donations (including legacies) are included when the church becomes entitled to, probably will receive, and can reliably measure the income. Income from the recovery of tax on gift aided donations is accounted for on an accruals basis. Grant, conference and seminar income is recognised on a receivable basis for both unrestricted and restricted income. Rental income from the letting of church premises and freehold land and buildings is accounted for on an accruals basis. All income is shown gross with any associated costs listed under expenditure.

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

Expenditure

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

Property, plant and equipment

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

Freehold property	- 2% on cost
Long leasehold	- 2% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Property, plant and equipment is stated in the financial statements at cost, less any subsequent accumulated depreciation and any recognised impairment loss. Property is not revalued for accounting purposes.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	1,704,576	1,591,283
Gift aid	<u>218,160</u>	<u>137,589</u>
	<u><u>1,922,736</u></u>	<u><u>1,728,872</u></u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	64,822	70,000
Deposit account interest	<u>18,336</u>	<u>442</u>
	<u><u>83,158</u></u>	<u><u>70,442</u></u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Conferences	Conferences	205,609	217,985
Seminars	Seminars	40,792	31,843
Mens Discipleship	Mens Discipline	25,216	19,679
Love Offering	Love offering	20,216	28,513
Revivals and outreach	Revivals and outreach	<u>21,770</u>	<u>7,956</u>
		<u><u>313,603</u></u>	<u><u>305,976</u></u>

5. OTHER INCOME

	2023	2022
	£	£
Other income	<u><u>635,004</u></u>	<u><u>-</u></u>

Other income relates to an insurance claim received from Aviva for repairs following roof damage caused by Storm Eunice in February 2022. The income has been allocated to a separate designated fund, as detailed in note 19 of these financial statements.

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

6. RAISING FUNDS

Raising donations and legacies

	2023 £	2022 £
Printing and advertising	<u>15,156</u>	<u>11,654</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Church support	44,686	-	44,686
Missionary support	563,337	-	563,337
Conferences	86,952	-	86,952
Seminars	1,816	-	1,816
Tithes and offerings	161,490	-	161,490
Revivals and outreach	3,170	132,635	135,805
Visiting speakers	24,150	-	24,150
Events	12,386	-	12,386
Youth group	5,211	-	5,211
	<u>903,198</u>	<u>132,635</u>	<u>1,035,833</u>

8. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Other resources expended	976,916	123,077	6,012	39,932	1,145,937
Revivals and outreach	132,635	-	-	-	132,635
	<u>1,109,551</u>	<u>123,077</u>	<u>6,012</u>	<u>39,932</u>	<u>1,278,572</u>

9. AUDITORS' REMUNERATION

	2023 £	2022 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>6,780</u>	<u>6,420</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

	2023 £	2022 £
Trustees' salaries	94,055	87,624
Trustees' social security	11,815	12,306
Trustees' pensions paid	<u>16,840</u>	<u>14,020</u>
	<u>122,710</u>	<u>113,950</u>

Trustees' expenses

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

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	292,252	226,487
Social security costs	23,984	19,447
Other pension costs	16,756	11,839
	<u>332,992</u>	<u>257,773</u>

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

	2023	2022
Pastoral and assistance	8	6
Administrative	<u>1</u>	<u>1</u>
	<u>9</u>	<u>7</u>

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

Pastor Brown received a gross annual salary of over £60,000. This is disclosed under Trustees remuneration. No other employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,557,659	171,213	1,728,872
Charitable activities			
Conferences	-	217,985	217,985
Seminars	31,843	-	31,843
Mens Discipline	19,679	-	19,679
Love offering	28,513	-	28,513
Revivals and outreach	7,956	-	7,956
Investment income	<u>70,442</u>	<u>-</u>	<u>70,442</u>
Total	<u>1,716,092</u>	<u>389,198</u>	<u>2,105,290</u>
EXPENDITURE ON			
Raising funds	11,654	-	11,654
Charitable activities			
Church support	38,770	-	38,770
Missionary support	379,421	82,429	461,850
Conferences	38,798	34,510	73,308
Tithes and offerings	154,706	-	154,706
Revivals and outreach	52,182	50,388	102,570
Visiting speakers	32,723	-	32,723
Events	5,348	-	5,348
Youth group	122	-	122
Support costs	879,321	31,013	910,334

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Total	<u>1,593,045</u>	<u>198,340</u>	<u>1,791,385</u>
NET INCOME	123,047	190,858	313,905
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>3,488,326</u>	<u>422,707</u>	<u>3,911,033</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>3,611,373</u></u>	<u><u>613,565</u></u>	<u><u>4,224,938</u></u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £
COST			
At 1st January 2023	3,792,200	420,000	169,626
Additions	<u>-</u>	<u>-</u>	<u>10,253</u>
At 31st December 2023	<u>3,792,200</u>	<u>420,000</u>	<u>179,879</u>
DEPRECIATION			
At 1st January 2023	182,532	25,200	31,735
Charge for year	<u>60,844</u>	<u>8,400</u>	<u>17,987</u>
At 31st December 2023	<u>243,376</u>	<u>33,600</u>	<u>49,722</u>
NET BOOK VALUE			
At 31st December 2023	<u><u>3,548,824</u></u>	<u><u>386,400</u></u>	<u><u>130,157</u></u>
At 31st December 2022	<u><u>3,609,668</u></u>	<u><u>394,800</u></u>	<u><u>137,891</u></u>

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

13. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st January 2023	35,961	87,393	4,505,180
Additions	<u>-</u>	<u>16,679</u>	<u>26,932</u>
At 31st December 2023	<u>35,961</u>	<u>104,072</u>	<u>4,532,112</u>
DEPRECIATION			
At 1st January 2023	9,847	31,517	280,831
Charge for year	<u>8,990</u>	<u>34,677</u>	<u>130,898</u>
At 31st December 2023	<u>18,837</u>	<u>66,194</u>	<u>411,729</u>
NET BOOK VALUE			
At 31st December 2023	<u>17,124</u>	<u>37,878</u>	<u>4,120,383</u>
At 31st December 2022	<u>26,114</u>	<u>55,876</u>	<u>4,224,349</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	320,008	96,262
Prepayments	<u>15,528</u>	<u>12,869</u>
	<u>335,536</u>	<u>109,131</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 17)	166,259	166,259
Taxation and social security	-	5,582
Other creditors	<u>22,967</u>	<u>85,761</u>
	<u>189,226</u>	<u>257,602</u>

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans (see note 17)	<u>1,521,863</u>	<u>1,571,488</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank loans	<u>166,259</u>	<u>166,259</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>166,259</u>	<u>166,259</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>1,355,604</u>	<u>1,405,229</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>1,688,122</u>	<u>1,737,747</u>

The bank loan is secured as a commercial mortgage on the property at 366 Lea Bridge Road, London, E10 7LD.

19. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	3,611,373	146,257	3,757,630
Roof repair fund	<u>-</u>	<u>579,553</u>	<u>579,553</u>
	3,611,373	725,810	4,337,183
Restricted funds			
Restricted fund	613,565	31,765	645,330
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>4,224,938</u>	<u>757,575</u>	<u>4,982,513</u>

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,950,714	(1,804,457)	146,257
Roof repair fund	635,004	(55,451)	579,553
	2,585,718	(1,859,908)	725,810
Restricted funds			
Restricted fund	368,783	(337,018)	31,765
TOTAL FUNDS	<u>2,954,501</u>	<u>(2,196,926)</u>	<u>757,575</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	3,488,326	123,047	3,611,373
Restricted funds			
Restricted fund	422,707	190,858	613,565
TOTAL FUNDS	<u>3,911,033</u>	<u>313,905</u>	<u>4,224,938</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,716,092	(1,593,045)	123,047
Restricted funds			
Restricted fund	389,198	(198,340)	190,858
TOTAL FUNDS	<u>2,105,290</u>	<u>(1,791,385)</u>	<u>313,905</u>

The church has two restricted funds. Income from both of these sources is treated as restricted :

Conference income
Thursday night offerings

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

20. RELATED PARTY DISCLOSURES

N J Brown receives a salary for his services as a pastor, which is authorised by the charity's constitution. This is disclosed in the accounts under Trustee's Remuneration.

Pastor Brown's wife, who is not a trustee, also receives an annual salary for her work within the charity of £14,364 (2022 - 11,587). No trustee is remunerated for their services as a trustee.

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,704,576	1,591,283
Gift aid	<u>218,160</u>	<u>137,589</u>
	1,922,736	1,728,872
Investment income		
Rents received	64,822	70,000
Deposit account interest	<u>18,336</u>	<u>442</u>
	83,158	70,442
Charitable activities		
Conferences	205,609	217,985
Seminars	40,792	31,843
Mens Discipleship	25,216	19,679
Love Offering	20,216	28,513
Revivals and outreach	<u>21,770</u>	<u>7,956</u>
	313,603	305,976
Other income		
Other income	<u>635,004</u>	<u>-</u>
Total incoming resources	2,954,501	2,105,290
EXPENDITURE		
Raising donations and legacies		
Printing and advertising	15,156	11,654
Charitable activities		
Church support	44,686	38,770
Missionary support	563,337	461,850
Fellowship tithe	102,600	93,455
Conference and seminars	88,768	73,308
Outreach	3,170	2,343
Visiting speakers	24,150	32,723
Offerings and world evangelism	58,890	61,251
Youth group	5,211	122
Events	<u>12,386</u>	<u>5,348</u>
	903,198	769,170
Support costs		
Management		
Trustees' salaries	94,055	87,624
Carried forward	94,055	87,624

This page does not form part of the statutory financial statements

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023 £	2022 £
Management		
Brought forward	94,055	87,624
Trustees' social security	11,815	12,306
Trustees' pensions paid	16,840	14,020
Salaries	198,197	138,863
Social security	12,169	7,141
Pensions	16,756	11,839
Building rent and rates	1,100	7,842
Insurance	19,400	17,035
Utilities	24,311	14,936
Telephone	19,969	19,339
Promotional and hospitality costs	40,876	30,182
Sundries	6,146	4,664
Evangelists	44,318	12,926
Stationery and postage	3,400	4,658
Building maintenance	55,043	66,520
Building consultancy fees	69,281	-
Equipment repair and maintenance	11,866	23,071
Cleaning	18,899	16,562
Motor vehicle running expenses	18,642	10,597
Travel and airfares	125,923	105,277
Books and periodicals	1,994	1,093
Benevolence	16,838	17,181
Car hire	6,644	9,637
Hotels and accommodation	125,991	90,590
Training	520	179
Computer consumables	17,660	11,281
Freehold property	60,844	30,844
Long leasehold	8,400	8,400
Fixtures and fittings	17,987	16,240
Motor vehicles	8,990	8,990
Computer equipment	34,677	29,131
	1,109,551	828,968
Finance		
Bank charges	6,444	5,720
Mortgage interest payable	116,633	62,177
	123,077	67,897
Other		
New building costs	6,012	69,790
Governance costs		
Auditors' remuneration	6,780	6,420
Bookkeeping	31,980	31,430
Legal and professional fees	1,172	6,056
	39,932	43,906

This page does not form part of the statutory financial statements

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023 £	2022 £
Total resources expended	<u>2,196,926</u>	<u>1,791,385</u>
Net income	<u>757,575</u>	<u>313,905</u>

This page does not form part of the statutory financial statements

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

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FOR THE YEAR ENDED 31ST DECEMBER 2022

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THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

As a Christian organisation, our aim has been and continues to be the promotion of the Gospel of Jesus Christ. This is done primarily in our local community of Waltham Forest and in adjoining boroughs. The charity endeavours to send and support missionary workers throughout the world. Our aim is to make a positive and lasting contribution to our local community, with greater emphasis on the family unit, our youth, disadvantaged and the elderly. We have been successful in this regard throughout the year by partnering with the Local Authority to tackle knife and gun crime, anti-social behaviour and juvenile delinquency through the use of the gospel as an avenue for rehabilitation. Our youth ministries continue to try and maximise their positive impact and influence upon the young people of our Borough (Waltham Forest) and beyond.

The Charity has a volunteer Youth Leader who retains a specific responsibility for spearheading the promotion of youth outreaches in the community, which include Gospel concerts, drama productions, football tournaments and street events. Each of these programmes is targeted to meet the needs of all age groups within our local and diverse community. The aforementioned events are held in conjunction with our regular church services. All organised activities and events are of a non-profit nature and are funded by the church.

In line with our objective to promote the Christian faith through worship and preaching we hold regular church services and these are promoted by non-discriminatory invitations given out to the general public.

Since the full lifting of pandemic restrictions and a return to normal operating procedures, we have been able to reinstate our usual services and activities. Our regular church services were held at The Potters House, 366 Lea Bridge Road, London E10 7LD on Wednesday nights and Sunday mornings and evenings. Sunday school classes are held on Sunday mornings and the children's church services held on Sunday evenings aim to reach out to local families, catering for ages 4-11. We continue to offer a nursery available from birth to 3 years, which enables parents to take part in every service knowing that their small children are well cared for. A number of young adults and teenagers within the congregation have active roles in all these ministries. DBS checks are carried out on those working with children and we maintain a safeguarding policy.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As a local community church we have observed a growth in true conversions, visitors and general attendance due mainly to our outreach strategies.

As members of our local neighbourhood we have for years worked tirelessly for our local borough to try and reach out to our general community and help in any area where possible e.g. support of the charity Heaven Sent, as well as the elderly, disadvantaged, lonely and deprived. We have seen the rewards and positive results from these Christian endeavours.

Bible study groups (home bible groups) are flourishing and continue to be an immense support network for attendees in general and particularly for those facing difficulties. Home group leaders continue to take initiative to have their own local outreaches.

FINANCIAL REVIEW

Monetary review

The stability of the church and the finances has been maintained. We are pleased to note we have seen growth over the period and continue to thrive. Although donations were lower in 2022 than the previous year, the church continues to benefit from the generosity and support of its members through their donations. The church continues to make a healthy surplus each year and the Trustees are happy with the level of income and the commitment of its members through their regular donations.

Reserves policy

The Charities unrestricted funds held in reserve for any unforeseen circumstances are considered to be adequate.

Total reserves at the end of 2022 were £4,224,938. This is an increase of £313,905 on the previous years reserves. This total includes restricted reserves at 31st December 2022 of £613,565 giving an balance of unrestricted reserves of £3,611,373. This represents approximately 2 years of expenditure at the current level.

The Trustees are satisfied that these reserves are maintained at an appropriate and satisfactory level.

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

FUTURE PLANS

We will continue to invest in the maintenance and repair of the new building we purchased in the previous financial year along with our existing building.

We will continue to invest funds in planting churches, regular revivals and outreaches. Plans for the remainder of 2023 include further expression in both national and world evangelism. We envision continued church planting locally, regionally and internationally including continued missionary support in line with our objective.

Our continued plan for young people at risk of offending and to influence their life choices towards more positive engagements remains a priority and focus.

It is necessary to reiterate that funding is generated via non-compulsory contributions (weekly offerings/ donations) by members of this church.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The church registered as a Charitable Incorporated Organisation on 24th May 2019 and its objects are to promote the Christian faith. For the furtherance of this aim regular activities are carried out and invitations given out to the public.

Appointment of the Trustees is governed by the Constitution of the Charity. The current Board of Trustees constitutes five members. Details of the Trustees who have served during the period are given on page 3. The church's pastor (Pastor Nigel Brown) is ex officio the Chair of Trustees, also being responsible for the day to day operation of the charity and management of the staff of the charity on behalf of the Board. Finance is raised from the congregation's contributions and Gift Aid.

The Board of Trustees is authorised to appoint new trustees to fill vacancies through resignation or death of an existing trustee until the following AGM, whereupon congregational members will be invited to confirm the new trustee by vote. Other than the church's pastor, trustees are appointed for a two-year term and may serve for a maximum of six consecutive years. The Trustees retain the collective responsibility for major financial decisions and investments with Board meetings being held monthly.

The trustees have had regard to the Charity Commission's guidance on public benefit.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1183581

Principal address

366 Lea Bridge Road
Leyton
E10 7LD

Trustees

R H D Humphrey
P Sahota Singh
Pastor N.J. Brown, Esq.
M Buzzella
R Ruddock

Auditors

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

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

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

.....
Pastor N.J. Brown, Esq. - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

Opinion

We have audited the financial statements of The Potters House Christian Fellowship UK Waltham Forest Church (the 'charity') for the year ended 31st December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

It is, however, the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement the audit engagement team:

- Obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework in which the company operates and how the company is complying with the legal and regulatory framework;
- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- Discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are the Charities SORP (FRS 102) and the Charities Act 2022. We performed audit procedures to detect non-compliance which may have a material impact on the financial statements which include reviewing financial statement disclosures.

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud.

Our risk assessment procedures included:

- Discussions with management
- Reading board minutes
- Evaluation of management's controls designed to prevent and detect irregularities
- Using analytical procedures to identify any unusual or unexpected transactions

We communicated the identified fraud risks with the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we performed procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

Date:

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,557,659	171,213	1,728,872	2,416,117
Charitable activities	4				
Conferences		-	217,985	217,985	220,872
Seminars		31,843	-	31,843	18,851
Mens Discipline		19,679	-	19,679	16,411
Love offering		28,513	-	28,513	9,716
Revivals and outreach		7,956	-	7,956	-
Investment income	3	<u>70,442</u>	<u>-</u>	<u>70,442</u>	<u>49,780</u>
Total		<u>1,716,092</u>	<u>389,198</u>	<u>2,105,290</u>	<u>2,731,747</u>
EXPENDITURE ON					
Raising funds	5	11,654	-	11,654	6,303
Charitable activities	6				
Church support		38,770	-	38,770	332,299
Missionary support		379,421	82,429	461,850	119,666
Conferences		38,798	34,510	73,308	39,466
Tithes and offerings		154,706	-	154,706	126,469
Revivals and outreach		52,182	50,388	102,570	69,639
Visiting speakers		32,723	-	32,723	36,349
Events		5,348	-	5,348	1,539
Youth group		122	-	122	668
Other		<u>879,321</u>	<u>31,013</u>	<u>910,334</u>	<u>793,724</u>
Total		<u>1,593,045</u>	<u>198,340</u>	<u>1,791,385</u>	<u>1,526,122</u>
NET INCOME		123,047	190,858	313,905	1,205,625
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>3,488,326</u>	<u>422,707</u>	<u>3,911,033</u>	<u>2,705,408</u>
TOTAL FUNDS CARRIED FORWARD		<u>3,611,373</u>	<u>613,565</u>	<u>4,224,938</u>	<u>3,911,033</u>

The notes form part of these financial statements

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

BALANCE SHEET
31ST DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	4,224,349	-	4,224,349	4,190,510
CURRENT ASSETS					
Debtors	12	109,131	-	109,131	171,077
Cash at bank and in hand		<u>1,106,983</u>	<u>613,565</u>	<u>1,720,548</u>	<u>1,409,953</u>
		1,216,114	613,565	1,829,679	1,581,030
CREDITORS					
Amounts falling due within one year	13	(257,602)	-	(257,602)	(182,271)
		<u>958,512</u>	<u>613,565</u>	<u>1,572,077</u>	<u>1,398,759</u>
NET CURRENT ASSETS					
		5,182,861	613,565	5,796,426	5,589,269
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	14	(1,571,488)	-	(1,571,488)	(1,678,236)
		<u>3,611,373</u>	<u>613,565</u>	<u>4,224,938</u>	<u>3,911,033</u>
NET ASSETS					
FUNDS	17				
Unrestricted funds				3,611,373	3,488,326
Restricted funds				<u>613,565</u>	<u>422,707</u>
TOTAL FUNDS				<u>4,224,938</u>	<u>3,911,033</u>

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

.....
N.J. Brown, Esq. - Trustee

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	574,536	1,353,267
Finance costs paid		<u>(62,177)</u>	<u>(51,987)</u>
Net cash provided by operating activities		<u>512,359</u>	<u>1,301,280</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(127,444)	(165,536)
Interest received		<u>442</u>	<u>30</u>
Net cash used in investing activities		<u>(127,002)</u>	<u>(165,506)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(74,762)</u>	<u>(82,286)</u>
Net cash used in financing activities		<u>(74,762)</u>	<u>(82,286)</u>
Change in cash and cash equivalents in the reporting period		310,595	1,053,488
Cash and cash equivalents at the beginning of the reporting period		<u>1,409,953</u>	<u>356,465</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,720,548</u></u>	<u><u>1,409,953</u></u>

The notes form part of these financial statements

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	313,905	1,205,625
Adjustments for:		
Depreciation charges	93,605	102,982
Interest received	(442)	(30)
Finance costs	62,177	51,987
Decrease/(increase) in debtors	61,945	(52,054)
Increase in creditors	<u>43,346</u>	<u>44,757</u>
Net cash provided by operations	<u>574,536</u>	<u>1,353,267</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank and in hand	<u>1,409,953</u>	<u>310,595</u>	<u>1,720,548</u>
	<u>1,409,953</u>	<u>310,595</u>	<u>1,720,548</u>
Debt			
Debts falling due within 1 year	(134,274)	(31,985)	(166,259)
Debts falling due after 1 year	<u>(1,678,236)</u>	<u>106,748</u>	<u>(1,571,488)</u>
	<u>(1,812,510)</u>	<u>74,763</u>	<u>(1,737,747)</u>
Total	<u>(402,557)</u>	<u>385,358</u>	<u>(17,199)</u>

The notes form part of these financial statements

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

Voluntary income and donations (including legacies) are included when the church becomes entitled to, probably will receive,

and can reliably measure the income. Income from the recovery of tax on gift aided donations is recorded in the period in which it is received. Grant income is recognised on a receivable basis.

Rental income from the letting of church premises and freehold land and buildings is accounted for when earned. All income is shown gross with any associated costs listed under expenditure.

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

Expenditure

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

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	1,591,283	2,250,832
Gift aid	<u>137,589</u>	<u>165,285</u>
	<u><u>1,728,872</u></u>	<u><u>2,416,117</u></u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	70,000	49,750
Deposit account interest	<u>442</u>	<u>30</u>
	<u><u>70,442</u></u>	<u><u>49,780</u></u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Conferences	Conferences	217,985	220,872
Seminars	Seminars	31,843	18,851
Mens Discipleship	Mens Discipline	19,679	16,411
Love Offering	Love offering	28,513	9,716
Revivals and outreach	Revivals and outreach	<u>7,956</u>	<u>-</u>
		<u><u>305,976</u></u>	<u><u>265,850</u></u>

5. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Printing and advertising	<u><u>11,654</u></u>	<u><u>6,303</u></u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Church support	38,770	-	38,770
Missionary support	461,850	-	461,850
Conferences	73,308	-	73,308
Tithes and offerings	154,706	-	154,706
Revivals and outreach	2,343	100,227	102,570
Visiting speakers	32,723	-	32,723
Events	5,348	-	5,348
Youth group	<u>122</u>	<u>-</u>	<u>122</u>
	<u><u>769,170</u></u>	<u><u>100,227</u></u>	<u><u>869,397</u></u>

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

7. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Other resources expended	728,741	67,897	69,790	43,906	910,334
Revivals and outreach	100,227	-	-	-	100,227
	<u>828,968</u>	<u>67,897</u>	<u>69,790</u>	<u>43,906</u>	<u>1,010,561</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

	2022 £	2021 £
Trustees' salaries	87,624	84,536
Trustees' social security	12,306	10,559
	<u>99,930</u>	<u>95,095</u>

Trustees' expenses

During the year Mr Buzzella, a trustee of the charity, and his wife received a total of £2,940.52 in relation to travel expenses to attend a conference in Arizona.

9. STAFF COSTS

	2022 £	2021 £
Wages and salaries	226,487	197,044
Social security costs	19,447	15,423
Other pension costs	25,859	17,718
	<u>271,793</u>	<u>230,185</u>

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

	2022	2021
Pastoral and assistance	6	6
Administrative	1	1
	<u>7</u>	<u>7</u>

Pastor Brown received a gross annual salary of over £60,000. This is disclosed under Trustees remuneration. No other employees received emoluments in excess of £60,000.

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,029,506	386,611	2,416,117
Charitable activities			
Conferences	220,872	-	220,872
Seminars	18,851	-	18,851
Mens Discipline	16,411	-	16,411
Love offering	9,716	-	9,716
Investment income	<u>49,780</u>	<u>-</u>	<u>49,780</u>
Total	<u>2,345,136</u>	<u>386,611</u>	<u>2,731,747</u>
EXPENDITURE ON			
Raising funds	6,303	-	6,303
Charitable activities			
Church support	332,299	-	332,299
Missionary support	1	119,665	119,666
Conferences	11,366	28,100	39,466
Tithes and offerings	126,469	-	126,469
Revivals and outreach	24,923	44,716	69,639
Visiting speakers	36,349	-	36,349
Events	1,539	-	1,539
Youth group	668	-	668
Other	<u>775,979</u>	<u>17,745</u>	<u>793,724</u>
Total	<u>1,315,896</u>	<u>210,226</u>	<u>1,526,122</u>
NET INCOME	1,029,240	176,385	1,205,625
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,459,086</u>	<u>246,322</u>	<u>2,705,408</u>
TOTAL FUNDS CARRIED FORWARD	<u>3,488,326</u>	<u>422,707</u>	<u>3,911,033</u>

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st January 2022	4,212,200	154,950	3,429	7,157	4,377,736
Additions	-	14,676	32,532	80,236	127,444
At 31st December 2022	4,212,200	169,626	35,961	87,393	4,505,180
DEPRECIATION					
At 1st January 2022	168,488	15,495	857	2,386	187,226
Charge for year	39,244	16,240	8,990	29,131	93,605
At 31st December 2022	207,732	31,735	9,847	31,517	280,831
NET BOOK VALUE					
At 31st December 2022	4,004,468	137,891	26,114	55,876	4,224,349
At 31st December 2021	4,043,712	139,455	2,572	4,771	4,190,510

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	96,262	160,383
Prepayments	12,869	10,694
	<u>109,131</u>	<u>171,077</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 15)	166,259	134,274
Taxation and social security	5,582	-
Other creditors	85,761	47,997
	<u>257,602</u>	<u>182,271</u>

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans (see note 15)	<u>1,571,488</u>	<u>1,678,236</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank loans	<u>166,259</u>	<u>134,274</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>166,259</u>	<u>134,274</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>1,405,229</u>	<u>1,543,962</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>1,737,747</u>	<u>1,812,510</u>

The bank loan is secured as a commercial mortgage on the property at 366 Lea Bridge Road, London, E10 7LD.

17. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	3,488,326	123,047	3,611,373
Restricted funds			
Restricted fund	422,707	190,858	613,565
TOTAL FUNDS	<u>3,911,033</u>	<u>313,905</u>	<u>4,224,938</u>

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,716,092	(1,593,045)	123,047
Restricted funds			
Restricted fund	389,198	(198,340)	190,858
TOTAL FUNDS	<u><u>2,105,290</u></u>	<u><u>(1,791,385)</u></u>	<u><u>313,905</u></u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	2,459,086	1,029,240	3,488,326
Restricted funds			
Restricted fund	246,322	176,385	422,707
TOTAL FUNDS	<u><u>2,705,408</u></u>	<u><u>1,205,625</u></u>	<u><u>3,911,033</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,345,136	(1,315,896)	1,029,240
Restricted funds			
Restricted fund	386,611	(210,226)	176,385
TOTAL FUNDS	<u><u>2,731,747</u></u>	<u><u>(1,526,122)</u></u>	<u><u>1,205,625</u></u>

The church has two restricted funds. Income from both of these sources is treated as restricted :

Conference income

Thursday night offerings

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

18. RELATED PARTY DISCLOSURES

N J Brown receives a salary for his services as a pastor, which is authorised by the charity's constitution. This is disclosed in the accounts under Trustee's Remuneration.

Pastor Brown's wife, who is not a trustee, also receives an annual salary for her work within the charity of £11,587 (2021 - 11,421). No trustee is remunerated for their services as a trustee.

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,591,283	2,250,832
Gift aid	<u>137,589</u>	<u>165,285</u>
	1,728,872	2,416,117
Investment income		
Rents received	70,000	49,750
Deposit account interest	<u>442</u>	<u>30</u>
	70,442	49,780
Charitable activities		
Conferences	217,985	220,872
Seminars	31,843	18,851
Mens Discipleship	19,679	16,411
Love Offering	28,513	9,716
Revivals and outreach	<u>7,956</u>	<u>-</u>
	<u>305,976</u>	<u>265,850</u>
Total incoming resources	2,105,290	2,731,747
EXPENDITURE		
Raising donations and legacies		
Printing and advertising	11,654	6,303
Charitable activities		
Church support	38,770	332,299
Missionary support	461,850	119,666
Fellowship tithe	93,455	106,833
Conference and seminars	73,308	39,466
Outreach	2,343	1,074
Visiting speakers	32,723	36,349
Offerings and world evangelism	61,251	19,636
Youth group	122	668
Events	5,348	1,539
Sunday school	<u>-</u>	<u>100</u>
	769,170	657,630
Support costs		
Management		
Trustees' salaries	87,624	84,536
Carried forward	87,624	84,536

This page does not form part of the statutory financial statements

THE POTTERS HOUSE CHRISTIAN FELLOWSHIP
UK WALTHAM FOREST CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022 £	2021 £
Management		
Brought forward	87,624	84,536
Trustees' social security	12,306	10,559
Salaries	138,863	112,508
Social security	7,141	4,864
Pensions	25,859	17,718
Building rent and rates	7,842	539
Insurance	17,035	7,617
Utilities	14,936	10,445
Telephone	19,339	14,023
Promotional and hospitality costs	30,182	14,375
Sundries	4,664	4,823
Evangelists	12,926	-
Stationery and postage	4,658	2,216
Building maintenance	66,520	52,781
Equipment repair and maintenance	23,071	2,832
Cleaning	16,562	14,093
Motor vehicle running expenses	10,597	4,268
Travel and airfares	105,277	53,291
Books and periodicals	1,093	2,027
Benevolence	17,181	7,667
Car hire	9,637	3,023
Hotels and accommodation	90,590	65,442
Training	179	791
Computer consumables	11,281	8,621
Freehold property	39,244	84,244
Fixtures and fittings	16,240	15,495
Motor vehicles	8,990	857
Computer equipment	29,131	2,386
	828,968	602,041
Finance		
Bank charges	5,720	6,285
Mortgage interest payable	62,177	51,987
	67,897	58,272
Other		
New building costs	69,790	146,933
Governance costs		
Auditors' remuneration	6,420	6,114
Bookkeeping	31,430	9,452
Accountancy and legal fees	6,056	39,377
	43,906	54,943
Total resources expended	1,791,385	1,526,122
Net income	313,905	1,205,625

This page does not form part of the statutory financial statements

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021
FOR
THE POTTERS HOUSE WALTHAM FOREST

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

THE POTTERS HOUSE WALTHAM FOREST

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FOR THE YEAR ENDED 31ST DECEMBER 2021

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THE POTTERS HOUSE WALTHAM FOREST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2021**

The Trustees present the annual report in conjunction with the financial statements of the Charity for the year ending 31st December 2021. This report, together with the financial statement is prepared in compliance with the accounting policies set out in the Charity's Trust Deed and applicable law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

As a Christian organisation, our aim has been and continues to be the promotion of the Gospel of Jesus Christ. This is done primarily in our local community of Waltham Forest and in adjoining boroughs. The charity endeavours to send and support missionary workers throughout the world. Our aim is to make a positive and lasting contribution to our local community, with greater emphasis on the family unit, our youth, disadvantaged and the elderly. We have been successful in this regard throughout the year by partnering with the Local Authority to tackle knife and gun crime, anti-social behaviour and juvenile delinquency through the use of the gospel as an avenue for rehabilitation. Our youth ministries continue to try and maximise their positive impact and influence upon the young people of our Borough (Waltham Forest) and beyond.

The Charity has a volunteer Youth Leader who retains a specific responsibility for spearheading the promotion of youth outreaches in the community, which include Gospel concerts, drama productions, football tournaments and street events. Each of these programmes is targeted to meet the needs of all age groups within our local and diverse community. The aforementioned events are held in conjunction with our regular church services. All organised activities and events are of a non-profit nature and are funded by the church.

In line with our objective to promote the Christian faith through worship and preaching we hold regular church services and these are promoted by non-discriminatory invitations given out to the general public.

Since the full lifting of pandemic restrictions and a return to normal operating procedures, we have been able to reinstate our usual services and activities. Our regular church services were held at The Potters House, 366 Lea Bridge Road, London E10 7LD on Wednesday nights and Sunday mornings and evenings. Sunday school classes are held on Sunday mornings and the children's church services held on Sunday evenings aim to reach out to local families, catering for ages 4-11. We continue to offer a nursery available from birth to 3 years, which enables parents to take part in every service knowing that their small children are well cared for. A number of young adults and teenagers within the congregation have active roles in all these ministries. DBS checks are carried out on those working with children and we maintain a safeguarding policy.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As a local community church we have observed a growth in true conversions, visitors and general attendance due mainly to our outreach strategies.

As members of our local neighbourhood we have for years worked tirelessly for our local borough to try and reach out to our general community and help in any area where possible e.g. support of the charity Heaven Sent, as well as the elderly, disadvantaged, lonely and deprived. We have seen the rewards and positive results from these Christian endeavours.

Bible study groups (home bible groups) are flourishing and continue to be an immense support network for attendees in general and particularly for those facing difficulties. Home group leaders continue to take initiative to have their own local outreaches.

FINANCIAL REVIEW

Monetary review

With the lifting of COVID-19 restrictions and the reinstatement of usual church services and activities, it is evident that not only has the stability of the church and the finances been maintained, we have seen growth over the period and continue to thrive. The church continues to benefit from the generosity and support of its members through their donations. The Trustees are happy with the level of income and the commitment of its members through their regular donations during and after the pandemic.

Reserves policy

The Charities restricted funds held in reserve for any unforeseen circumstances are adequate. The Trustees are satisfied that these reserves are maintained at an appropriate and satisfactory level.

THE POTTERS HOUSE WALTHAM FOREST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2021**

FUTURE PLANS

We will continue to invest funds in planting churches, regular revivals and outreaches. Plans for the remainder of 2022 include further expression in both national and world evangelism. We envision continued church planting locally, regionally and internationally including continued missionary support in line with our objective.

Our continued plan for young people at risk of offending and to influence their life choices towards more positive engagements remains a priority and focus.

It is necessary to reiterate that funding is generated via non-compulsory contributions (weekly offerings/ donations) by members of this church.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The church registered as a Charitable Incorporated Organisation on 24th May 2019 and its objects are to promote the Christian faith. For the furtherance of this aim regular activities are carried out and invitations given out to the public.

Appointment of the Trustees is governed by the Constitution of the Charity. The current Board of Trustees constitutes five members. Details of the Trustees who have served during the period are given on page 3. The church's pastor (Pastor Nigel Brown) is ex officio the Chair of Trustees, also being responsible for the day to day operation of the charity and management of the staff of the charity on behalf of the Board. Finance is raised from the congregation's contributions and Gift Aid.

The Board of Trustees is authorised to appoint new trustees to fill vacancies through resignation or death of an existing trustee until the following AGM, whereupon congregational members will be invited to confirm the new trustee by vote. Other than the church's pastor, trustees are appointed for a two-year term and may serve for a maximum of six consecutive years. The Trustees retain the collective responsibility for major financial decisions and investments with Board meetings being held monthly.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1183581

Principal address

366 Lea Bridge Road
Leyton
E10 7LD

Trustees

R H D Humphrey
P Sahota
Pastor N.J. Brown, Esq.
M Buzzella
R Ruddock (appointed 7.10.21)

Auditors

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

THE POTTERS HOUSE WALTHAM FOREST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

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

Approved by order of the board of trustees on 27th October 2022 and signed on its behalf by:



Pastor N.J. Brown, Esq. - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE POTTERS HOUSE WALTHAM FOREST

Opinion

We have audited the financial statements of The Potters House Waltham Forest (the 'charity') for the year ended 31st December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE POTTERS HOUSE WALTHAM FOREST

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud.

Our risk assessment procedures included:

- Discussions with management
- Reading board minutes
- Evaluation of management's controls designed to prevent and detect irregularities
- Using analytical procedures to identify any unusual or unexpected transactions

We communicated the identified fraud risks with the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we performed procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE POTTERS HOUSE WALTHAM FOREST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

27th October 2022

THE POTTERS HOUSE WALTHAM FOREST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,029,506	386,611	2,416,117	3,315,155
Charitable activities					
Conferences		220,872	-	220,872	-
Seminars		18,851	-	18,851	-
Mens Discipline		16,411	-	16,411	-
Love offering		9,716	-	9,716	-
Investment income	3	49,780	-	49,780	-
Other income		-	-	-	6,096
Total		2,345,136	386,611	2,731,747	3,321,251
EXPENDITURE ON					
Raising funds	5	6,303	-	6,303	-
Charitable activities	6				
Church support		451,965	-	451,965	495,000
Missionary support		(119,665)	119,665	-	8,671
Conferences		11,366	28,100	39,466	-
Tithes and offerings		126,469	-	126,469	-
Revivals and outreach		27,130	44,716	71,846	-
Visiting speakers		36,349	-	36,349	-
Other		775,979	17,745	793,724	112,172
Total		1,315,896	210,226	1,526,122	615,843
NET INCOME		1,029,240	176,385	1,205,625	2,705,408
RECONCILIATION OF FUNDS					
Total funds brought forward		2,459,086	246,322	2,705,408	-
TOTAL FUNDS CARRIED FORWARD		3,488,326	422,707	3,911,033	2,705,408

The notes form part of these financial statements

THE POTTERS HOUSE WALTHAM FOREST

BALANCE SHEET
31ST DECEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	4,190,510	-	4,190,510	4,127,956
CURRENT ASSETS					
Debtors	13	171,077	-	171,077	-
Prepayments and accrued income		-	-	-	119,023
Cash at bank and in hand		987,246	422,707	1,409,953	356,465
		1,158,323	422,707	1,581,030	475,488
CREDITORS					
Amounts falling due within one year	14	(182,271)	-	(182,271)	(137,514)
NET CURRENT ASSETS		976,052	422,707	1,398,759	337,974
TOTAL ASSETS LESS CURRENT LIABILITIES		5,166,562	422,707	5,589,269	4,465,930
CREDITORS					
Amounts falling due after more than one year	15	(1,678,236)	-	(1,678,236)	(1,760,522)
NET ASSETS		3,488,326	422,707	3,911,033	2,705,408
FUNDS	17				
Unrestricted funds				3,488,326	2,459,086
Restricted funds				422,707	246,322
TOTAL FUNDS				3,911,033	2,705,408

The financial statements were approved by the Board of Trustees and authorised for issue on 27th October 2022 and were signed on its behalf by:



N.J. Brown, Esq. - Trustee

THE POTTERS HOUSE WALTHAM FOREST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	1,353,267	2,697,605
Interest paid		-	(23,736)
Finance costs paid		(51,987)	-
Net cash provided by operating activities		<u>1,301,280</u>	<u>2,673,869</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(165,536)	(4,212,200)
Interest received		30	-
Net cash used in investing activities		<u>(165,506)</u>	<u>(4,212,200)</u>
Cash flows from financing activities			
New loans in year		-	1,894,796
Loan repayments in year		(82,286)	-
Net cash (used in)/provided by financing activities		<u>(82,286)</u>	<u>1,894,796</u>
Change in cash and cash equivalents in the reporting period		<u>1,053,488</u>	<u>356,465</u>
Cash and cash equivalents at the beginning of the reporting period		<u>356,465</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,409,953</u></u>	<u><u>356,465</u></u>

The notes form part of these financial statements

THE POTTERS HOUSE WALTHAM FOREST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,205,625	2,705,408
Adjustments for:		
Depreciation charges	102,982	84,244
Interest received	(30)	-
Interest paid	-	23,736
Finance costs	51,987	-
Increase in debtors	(52,054)	(119,023)
Increase in creditors	44,757	3,240
Net cash provided by operations	1,353,267	2,697,605

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank and in hand	356,465	1,053,488	1,409,953
	356,465	1,053,488	1,409,953
Debt			
Debts falling due within 1 year	(134,274)	-	(134,274)
Debts falling due after 1 year	(1,760,522)	82,286	(1,678,236)
	(1,894,796)	82,286	(1,812,510)
Total	(1,538,331)	1,135,774	(402,557)

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

Basis of preparing the financial statements

Income

Expenditure

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Freehold property - 2% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

THE POTTERS HOUSE WALTHAM FOREST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	2,250,832	3,196,132
Gift aid	165,285	119,023
	<u>2,416,117</u>	<u>3,315,155</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	49,750	-
Deposit account interest	30	-
	<u>49,780</u>	<u>-</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Conferences	Conferences	220,872	-
Grants	Seminars	18,851	-
Grants	Mens Discipline	16,411	-
Grants	Love offering	9,716	-
		<u>265,850</u>	<u>-</u>

Grants received, included in the above, are as follows:

2021	2020
£	£
<u> </u>	<u> </u>

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Postage and stationery	6,303	-
	<u> </u>	<u> </u>

THE POTTERS HOUSE WALTHAM FOREST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Totals £
Church support	-	451,965	451,965
Conferences	-	39,466	39,466
Tithes and offerings	-	126,469	126,469
Revivals and outreach	68,465	3,381	71,846
Visiting speakers	-	36,349	36,349
	<u>68,465</u>	<u>657,630</u>	<u>726,095</u>

7. GRANTS PAYABLE

	2021 £	2020 £
Church support	451,965	495,000
Missionary support	-	8,636
Conferences	39,466	-
Tithes and offerings	126,469	-
Revivals and outreach	3,381	-
Visiting speakers	36,349	-
	<u>657,630</u>	<u>503,636</u>

8. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Other resources expended	<u>533,576</u>	<u>58,272</u>	<u>146,933</u>	<u>54,943</u>	<u>793,724</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

	2021 £	2020 £
Trustees' salaries	84,536	-
Trustees' social security	10,559	-
	<u>95,095</u>	<u>-</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

THE POTTERS HOUSE WALTHAM FOREST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	197,044	-
Social security costs	15,423	-
Other pension costs	17,718	-
	230,185	-

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

2021	2020

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,063,795	251,360	3,315,155
Other income	6,096	-	6,096
Total	3,069,891	251,360	3,321,251
EXPENDITURE ON			
Charitable activities			
Church support	495,000	-	495,000
Missionary support	3,633	5,038	8,671
Other	112,172	-	112,172
Total	610,805	5,038	615,843
NET INCOME	2,459,086	246,322	2,705,408
TOTAL FUNDS CARRIED FORWARD	2,459,086	246,322	2,705,408

THE POTTERS HOUSE WALTHAM FOREST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st January 2021	4,212,200	-	-	-	4,212,200
Additions	-	154,950	3,429	7,157	165,536
At 31st December 2021	4,212,200	154,950	3,429	7,157	4,377,736
DEPRECIATION					
At 1st January 2021	84,244	-	-	-	84,244
Charge for year	84,244	15,495	857	2,386	102,982
At 31st December 2021	168,488	15,495	857	2,386	187,226
NET BOOK VALUE					
At 31st December 2021	4,043,712	139,455	2,572	4,771	4,190,510
At 31st December 2020	4,127,956	-	-	-	4,127,956

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	160,383	-
Prepayments	10,694	-
	171,077	-

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 16)	134,274	134,274
Other creditors	47,997	3,240
	182,271	137,514

THE POTTERS HOUSE WALTHAM FOREST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans (see note 16)	<u>1,678,236</u>	<u>1,760,522</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank loans	<u>134,274</u>	<u>134,274</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>134,274</u>	<u>134,274</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>1,543,962</u>	<u>1,626,248</u>

17. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	2,459,086	1,029,240	3,488,326
Restricted funds			
Restricted fund	246,322	176,385	422,707
TOTAL FUNDS	<u>2,705,408</u>	<u>1,205,625</u>	<u>3,911,033</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,345,136	(1,315,896)	1,029,240
Restricted funds			
Restricted fund	386,611	(210,226)	176,385
TOTAL FUNDS	<u>2,731,747</u>	<u>(1,526,122)</u>	<u>1,205,625</u>

THE POTTERS HOUSE WALTHAM FOREST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 31.12.20 £
Unrestricted funds		
General fund	2,459,086	2,459,086
Restricted funds		
Restricted fund	246,322	246,322
TOTAL FUNDS	<u>2,705,408</u>	<u>2,705,408</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,069,891	(610,805)	2,459,086
Restricted funds			
Restricted fund	251,360	(5,038)	246,322
TOTAL FUNDS	<u>3,321,251</u>	<u>(615,843)</u>	<u>2,705,408</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	-	3,488,326	3,488,326
Restricted funds			
Restricted fund	-	422,707	422,707
TOTAL FUNDS	<u>-</u>	<u>3,911,033</u>	<u>3,911,033</u>

THE POTTERS HOUSE WALTHAM FOREST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,415,027	(1,926,701)	3,488,326
Restricted funds			
Restricted fund	637,971	(215,264)	422,707
TOTAL FUNDS	<u>6,052,998</u>	<u>(2,141,965)</u>	<u>3,911,033</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

19. DONATION INCOME

The figure for donation income in the accounts for the year ended 31st December 2020 included the donation of assets from the previous Potters House Christian Fellowship Walthamstow charity to the new Potters House Waltham Forest CIO and is therefore not comparable to the donations income figure in the accounts for the year ended 31st December 2021.

THE POTTERS HOUSE WALTHAM FOREST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,250,832	3,196,132
Gift aid	165,285	119,023
	2,416,117	3,315,155
Investment income		
Rents received	49,750	-
Deposit account interest	30	-
	49,780	-
Charitable activities		
Conferences	220,872	-
Grants	44,978	-
	265,850	-
Other income		
Other income	-	6,096
Total incoming resources	2,731,747	3,321,251
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	6,303	-
Charitable activities		
Car hire	3,023	-
Hotels and accommodation	65,442	-
Grants to institutions	657,630	495,000
Grants to individuals	-	8,636
	726,095	503,636
Other		
Interest payable	-	23,736
Support costs		
Management		
Trustees' salaries	84,536	-
Trustees' social security	10,559	-
Salaries	112,508	-
Social security	4,864	-
Pensions	17,718	-
Carried forward	230,185	-

This page does not form part of the statutory financial statements

THE POTTERS HOUSE WALTHAM FOREST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021 £	2020 £
Management		
Brought forward	230,185	-
Building rent and rates	539	-
Insurance	7,617	-
Utilities	10,445	-
Telephone	14,023	-
Promotional and hospitality costs	14,375	-
Sundries	4,823	-
Repairs and maintenance	-	150
Stationery and postage	2,216	-
Building maintenance	52,781	-
Equipment repair and maintenance	2,832	-
Cleaning	14,093	-
Motor vehicle running expenses	4,268	-
Travel and airfares	53,291	-
Books and periodicals	2,027	-
Benevolence	7,667	-
Training	791	-
Computer consumables	8,621	-
Freehold property	84,244	84,244
Fixtures and fittings	15,495	-
Motor vehicles	857	-
Computer equipment	2,386	-
	533,576	84,394
 Finance		
Bank charges	6,285	837
Mortgage interest payable	51,987	-
	58,272	837
 Other		
New building costs	146,933	-
 Governance costs		
Auditors' remuneration	6,114	-
Bookkeeping	9,452	-
Accountancy and legal fees	39,377	3,240
	54,943	3,240
 Total resources expended		
	1,526,122	615,843
 Net income		
	1,205,625	2,705,408

This page does not form part of the statutory financial statements

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR
THE POTTERS HOUSE WALTHAM FOREST

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

THE POTTERS HOUSE WALTHAM FOREST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

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THE POTTERS HOUSE WALTHAM FOREST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

The Trustees present the annual report in conjunction with the financial statements of the Charity for the year ending 31st December 2020. This report, together with the financial statement is prepared in compliance with the accounting policies set out in the Charity's Trust Deed and applicable law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

As a Christian organisation, our aim has been and continues to be the promotion of the Gospel of Jesus Christ. This is done primarily in our local community of Waltham Forest and in adjoining boroughs. The charity endeavours to send and support missionary workers throughout the world. Our aim is to make a positive and lasting contribution to our local community, with greater emphasis on the family unit, our youth, disadvantaged and the elderly. We have been successful in this regard throughout the year by partnering with the Local Authority to tackle knife and gun crime, anti-social behaviour and juvenile delinquency through the use of the gospel as an avenue for rehabilitation. Our youth ministries continue to try and maximise their positive impact and influence upon the young people of our Borough (Waltham Forest) and beyond.

The Charity has a volunteer Youth Leader who retains a specific responsibility for spearheading the promotion of youth outreaches in the community, which include Gospel concerts, drama productions, football tournaments and street events. Each of these programmes is targeted to meet the needs of all age groups within our local and diverse community. The aforementioned events are held in conjunction with our regular church services. All organised activities and events are of a non-profit nature and are funded by the church.

In line with our objective to promote the Christian faith through worship and preaching we hold regular church services and these are promoted by non-discriminatory invitations given out to the general public.

The current pandemic which resulted in lockdowns last year affected our usual activities as a church, however, before the lockdown in March 2020 our regular church services were held at The Potters House, 366 Lea Bridge Road, London E10 7LD on Wednesday nights and Sunday mornings and evenings. Sunday school classes were held on Sunday mornings and children's church services on Sunday evenings aim to reach out to local families, catering for ages 4-11. We have a nursery available from birth to 3 years, which enables parents to take part in every service knowing that their small children are well cared for. A number of young adults and teenagers within the congregation have active roles in all these ministries. DBS checks have been carried out on those working with children and we maintain a safeguarding policy.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As a local community church we have observed a growth in true conversions, visitors and general attendance due mainly to our outreach strategies.

As members of our local neighbourhood we have for years worked tirelessly for our local borough to try and reach out to our general community and help in any area where possible e.g. support of the charity Heaven Sent, as well as the elderly, disadvantaged, lonely and deprived. We have seen the rewards and positive results from these Christian endeavours.

Bible study groups (home bible groups) are flourishing and continue to be an immense support network for attendees in general and particularly for those facing difficulties. Home group leaders continue to take initiative to have their own local outreaches.

FINANCIAL REVIEW

Monetary review

During the COVID-19 lockdown period last year, we were not allowed to have regular services within the building and all our services were held via live stream. However, despite the fact that we were not able to function as normal, the Trustees consider that the stability of the church and the finances received have been satisfactory. The church continues to benefit from the generosity and support of its members through their donations. The Trustees are happy with the level of income and the commitment of its members through their regular donations during the pandemic.

Reserves policy

The Charities restricted funds held in reserve for any unforeseen circumstances are adequate. The Trustees are satisfied that these reserves are maintained at an appropriate and satisfactory level.

THE POTTERS HOUSE WALTHAM FOREST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

FUTURE PLANS

This year we were able to purchase a building adjoining the rear car park next to us which will be used for our Sunday school and children church services. In the coming year we intend to invest in refurbishment and repairs to this new building along with our existing building. We intend to invest in a full refurbishment of the balcony area by restoring the ceiling area and installation of new seating.

We will continue to invest funds in planting churches, regular revivals and outreaches. Plans for 2020/21 include further expression in both national and world evangelism. We envision continued church planting locally, regionally and internationally including continued missionary support in line with our objective.

Our continued plan for young people at risk of offending and to influence their life choices towards more positive engagements remains a priority and focus.

It is necessary to reiterate that funding is generated via non-compulsory contributions (weekly offerings/ donations) by members of this church.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The church registered as a Charitable Incorporated Organisation on 24th May 2019 and its objects are to promote the Christian faith. For the furtherance of this aim regular activities are carried out and invitations given out to the public.

This CIO was created to replace The Potters House Christian Fellowship Walthamstow, an unincorporated charitable trust with Charity Number 1065494, registered in 1997 (the "old charity"). It was originally planned to transfer all operations of Charity 1065494 to this CIO 1183581 but due to COVID-19 ramifications, these plans have had to be delayed. However, we hope and anticipate that all the operations will be transferred to the CIO by early 2021. In this year's Financial Statements the old charity and the CIO operated concurrently as assets and operations were gradually transitioned. These financial statements and annual report cover the first reporting period in which the CIO has been operational charity. In future, we aim to de-register charity 106594 with the Charity Commission.

Appointment of the Trustees is governed by the Constitution of the Charity. The current Board of Trustees constitutes five members. Details of the Trustees who have served during the period are given on page 3. The church's pastor (Pastor Nigel Brown) is ex officio the Chair of Trustees, also being responsible for the day to day operation of the charity and management of the staff of the charity on behalf of the Board. Finance is raised from the congregation's contributions and Gift Aid.

The Board of Trustees is authorised to appoint new trustees to fill vacancies through resignation or death of an existing trustee until the following AGM, whereupon congregational members will be invited to confirm the new trustee by vote. Other than the church's pastor, trustees are appointed for a two-year term and may serve for a maximum of six consecutive years. The Trustees retain the collective responsibility for major financial decisions and investments with Board meetings being held monthly.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1183581

Principal address

366 Lea Bridge Road
Leyton
E10 7LD

Trustees

R H D Humphrey
Ms P Sahota
Pastor N.J. Brown, Esq.
M Buzzella (appointed 4.9.20)

THE POTTERS HOUSE WALTHAM FOREST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Auditor

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

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

Approved by order of the board of trustees on 29/10/2021 and signed on its behalf by:



.....
Pastor N.J. Brown, Esq. - Trustee

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
THE POTTERS HOUSE WALTHAM FOREST

Opinion

I have audited the financial statements of The Potters House Waltham Forest (the 'charity') for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and my Report of the Independent Auditor thereon.

My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Matters on which I am required to report by exception

I have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires me to report to you if, in my opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- I have not received all the information and explanations I require for my audit.

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
THE POTTERS HOUSE WALTHAM FOREST**

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

My responsibilities for the audit of the financial statements

I have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. I design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which my procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of my Report of the Independent Auditor.

Use of my report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My audit work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my audit work, for this report, or for the opinions I have formed.

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

Date:

THE POTTERS HOUSE WALTHAM FOREST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	3,063,795	251,360	3,315,155
Other income		6,096	-	6,096
Total		3,069,891	251,360	3,321,251
EXPENDITURE ON				
Charitable activities	3			
Church support		495,000	-	495,000
Missionary support		3,633	5,038	8,671
Other		112,172	-	112,172
Total		610,805	5,038	615,843
NET INCOME		2,459,086	246,322	2,705,408
TOTAL FUNDS CARRIED FORWARD		2,459,086	246,322	2,705,408

The notes form part of these financial statements

THE POTTERS HOUSE WALTHAM FOREST

BALANCE SHEET
31ST DECEMBER 2020

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
FIXED ASSETS				
Tangible assets	7	4,127,956	-	4,127,956
CURRENT ASSETS				
Prepayments and accrued income		119,023	-	119,023
Cash at bank		110,143	246,322	356,465
		<u>229,166</u>	<u>246,322</u>	<u>475,488</u>
CREDITORS				
Amounts falling due within one year	8	(137,514)	-	(137,514)
NET CURRENT ASSETS		<u>91,652</u>	<u>246,322</u>	<u>337,974</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,219,608	246,322	4,465,930
CREDITORS				
Amounts falling due after more than one year	9	(1,760,522)	-	(1,760,522)
NET ASSETS		<u>2,459,086</u>	<u>246,322</u>	<u>2,705,408</u>
FUNDS	11			
Unrestricted funds				2,459,086
Restricted funds				246,322
TOTAL FUNDS				<u>2,705,408</u>

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

29/10/2021



.....
N.J. Brown, Esq. - Trustee

THE POTTERS HOUSE WALTHAM FOREST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	2,697,605
Interest paid		(23,736)
Net cash provided by operating activities		2,673,869
Cash flows from investing activities		
Purchase of tangible fixed assets		(4,212,200)
Net cash (used in)/provided by investing activities		(4,212,200)
Cash flows from financing activities		
New loans in year		1,894,796
Net cash provided by financing activities		1,894,796
Change in cash and cash equivalents in the reporting period		356,465
Cash and cash equivalents at the beginning of the reporting period		-
Cash and cash equivalents at the end of the reporting period		356,465

The notes form part of these financial statements

THE POTTERS HOUSE WALTHAM FOREST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	£
Net income for the reporting period (as per the Statement of Financial Activities)	2,705,408
Adjustments for:	
Depreciation charges	84,244
Interest paid	23,736
Increase in debtors	(119,023)
Increase in creditors	3,240
Net cash provided by operations	2,697,605

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank	-	356,465	356,465
	-	356,465	356,465
Debt			
Debts falling due within 1 year	-	(134,274)	(134,274)
Debts falling due after 1 year	-	(1,760,522)	(1,760,522)
	-	(1,894,796)	(1,894,796)
Total	-	(1,538,331)	(1,538,331)

The notes form part of these financial statements

THE POTTERS HOUSE WALTHAM FOREST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Freehold property - 2% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

2. DONATIONS AND LEGACIES

	£
Donations	3,196,132
Gift aid	119,023
	3,315,155

THE POTTERS HOUSE WALTHAM FOREST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Church support	495,000	-	495,000
Missionary support	8,636	35	8,671
	<u>503,636</u>	<u>35</u>	<u>503,671</u>

4. GRANTS PAYABLE

	£
Church support	495,000
Missionary support	8,636
	<u>503,636</u>

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	84,394	802	3,240	88,436
Missionary support	-	35	-	35
	<u>84,394</u>	<u>837</u>	<u>3,240</u>	<u>88,471</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2020.

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
Additions	4,212,200
DEPRECIATION	
Charge for year	84,244
NET BOOK VALUE	
At 31st December 2020	<u>4,127,956</u>

THE POTTERS HOUSE WALTHAM FOREST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts (see note 10)	134,274
Other creditors	3,240
	<u>137,514</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Bank loans (see note 10)	1,760,522

10. LOANS

An analysis of the maturity of loans is given below:

	£
Amounts falling due within one year on demand:	
Bank loans	134,274
Amounts falling between one and two years:	
Bank loans - 1-2 years	134,274
Amounts falling due between two and five years:	
Bank loans - 2-5 years	1,626,248

11. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.12.20 £
Unrestricted funds		
General fund	2,459,086	2,459,086
Restricted funds		
Restricted fund	246,322	246,322
TOTAL FUNDS	<u>2,705,408</u>	<u>2,705,408</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,069,891	(610,805)	2,459,086
Restricted funds			
Restricted fund	251,360	(5,038)	246,322
TOTAL FUNDS	<u>3,321,251</u>	<u>(615,843)</u>	<u>2,705,408</u>

THE POTTERS HOUSE WALTHAM FOREST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2020.

THE POTTERS HOUSE WALTHAM FOREST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations	3,196,132
Gift aid	119,023

3,315,155

Other income

Other income	6,096
--------------	-------

3,321,251

Total incoming resources

EXPENDITURE

Charitable activities

Grants to institutions	495,000
Grants to individuals	8,636

503,636

Other

Interest payable	23,736
------------------	--------

Support costs

Management

Repairs and maintenance	150
Freehold property	84,244

84,394

Finance

Bank charges	837
--------------	-----

Governance costs

Accountancy and legal fees	3,240
----------------------------	-------

615,843

Total resources expended

Net income	2,705,408
-------------------	------------------
