

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

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Page
Report of the Trustees	1 to 3
Report of the Independent Auditors	4 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 20
Detailed Statement of Financial Activities	21 to 23

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>
		<hr/>	<hr/>
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><u>(17,199)</u></u>	<u><u>566,760</u></u>	<u><u>549,561</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 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

	Activity	2023	2022
		£	£
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	<u>132,635</u>	-	-	-	<u>132,635</u>
	<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	1	1
	<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	-	16,679	26,932
At 31st December 2023	35,961	104,072	4,532,112
DEPRECIATION			
At 1st January 2023	9,847	31,517	280,831
Charge for year	8,990	34,677	130,898
At 31st December 2023	18,837	66,194	411,729
NET BOOK VALUE			
At 31st December 2023	17,124	37,878	4,120,383
At 31st December 2022	26,114	55,876	4,224,349

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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	22,967	85,761
	189,226	257,602

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>613,565</u>	<u>31,765</u>	<u>645,330</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
	2,954,501	(2,196,926)	757,575

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
	3,911,033	313,905	4,224,938

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
	2,105,290	(1,791,385)	313,905

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

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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

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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><u>757,575</u></u>	<u><u>313,905</u></u>

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