

LONDON BIBLE CHURCH

Charitable Incorporated Organisation: 1192587

Report and Annual Accounts

31 December 2024

LONDON BIBLE CHURCH

Report and Accounts 2024

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LONDON BIBLE CHURCH

Legal & Administrative Information For the year ended 31 December 2024

Charity Name	London Bible Church.
Charity Registration	Registered with the Charity Commission on 30 November 2023 with registration no.1192587.
Governing Document	Charitable Incorporated Organisation.
Objective	The advancement of the Christian faith in accordance with the basis of faith, doctrinal distinctives and ethical statements primarily but not exclusively within London, and the united kingdom; and to further such other purposes as are charitable according to the laws of England and Wales as the trustees in their discretion shall think fit and in accordance with the basis of faith, doctrinal distinctives and ethical statements as may be adopted and amended by the church from time to time in accordance with the provisions of the fellowship guide.
Affiliation	The Church is a member of the European Baptist Federation.
Principal Address	ELT Baptist Church, Burdett Road, London E3 4TU
Trustees	The Trustees who served during the period or who were serving at the date of this report were: Mihail Staucean Ghenadi Vasiliev Chair Victor Staucean Grigore Platon
Bankers	Lloyds Bank Plc
Independent Examiner	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL

LONDON BIBLE CHURCH

Report of the Trustees For the year ended 31 December 2024

The Trustees submit their report and annual accounts of the London Bible Church (“the Church”) for the year ended 31 December 2024. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

1.1 The Trustees

The Trustees of the Church are the persons appointed as elders or elected by the members (if there are insufficient elders), in accordance with the Church Constitution and are responsible for the day-to-day management of the Church’s business in accordance with the Church’s objects. None of the trustees received remuneration.

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

1.2 Church Members

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

Requirements for Church membership are:

1. profession of repentance towards God and faith in our Lord Jesus Christ;
2. baptism;
3. evidence of God’s grace in a consistent Christian life;
4. regular attendance at the Sunday service and midweek home group Bible study and prayer meeting;
5. a desire to participate further in the privileges, obligations and fellowship of the church;
6. acceptance of the Church Statement of Faith and of the Fellowship Guide.

1.3 Risk Management

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

2. Activities & Strategies

The Church is committed to maintaining a Gospel witness in the Tower Hamlets area of East London but not exclusively.

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

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

Activities provided by the Church include:

- Sunday worship services
- Prayer meetings and home Bible studies
- Sunday school classes for 4-14 year olds, also crèche for younger children
- Young people’s group for 14-19 year olds once a week
- Community Language School
- Holiday Bible Club and Youth Events in the school summer holiday
- Christmas and Easter outreach services
- Evangelistic events
- Supporting other local evangelical churches

**Report of the Trustees
For the year ended 31 December 2024**

- Ladies monthly meetings

3. Financial Review

3.1 Financial Activity and Financial Position

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

The Receipts & Payments Account and Statement of Assets and Liabilities can be found on pages 6 and 7 respectively. The Church's cash reserves increased by £7,696 (2023: £11,839) during the year to £92,439 (2023: £84,743).

3.2 Reserves Policy

The Trustees have considered the level of resources they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure.

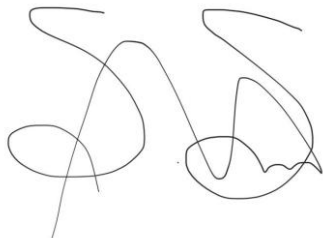
4. Responsibilities of Trustees for the Accounts

Charity law requires the Trustees to prepare accounts for each accounting year which record the receipts and payments of the charity for the year. The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the Accounts

comply with the Charities Act 2011. The Trustees also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

5. Approval

The report of the Trustees was approved by the Trustees on 12 August 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'MS' with a stylized flourish.

**Mihail Staucean
Trustee**

**Report of the Independent Examiner to the Trustees of
London Bible Church**

I report on the Accounts of London Bible Church for the year ended 31 December 2024, set out on pages 6 to 9.

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

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

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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

INDEPENDENT EXAMINER'S STATEMENT

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

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

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



John Helm ACA
17 Heathville Road
London N19 3AL
12 August 2025

LONDON BIBLE CHURCH

Receipts & Payments Account For the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Receipts:	2						
Donations and legacies		54,156	17,162	71,318	44,600	21,256	65,856
Charitable activities		17,519	-	17,519	11,974	100	12,074
Other trading activities		6,230	-	6,230	4,305	-	4,305
Other		2,000	-	2,000	5,000	-	5,000
Total Receipts		79,905	17,162	97,067	65,879	21,356	87,235
Payments:	3						
Raising funds		-	-	-	-	-	-
Charitable activities		73,946	15,425	89,371	54,040	21,356	75,396
Total Payments		73,946	15,425	89,371	54,040	21,356	75,396
Net Receipts		5,959	1,737	7,696	11,839	0	11,839
Transfers between funds		-	-	-	-	-	-
Net movement in funds		5,959	1,737	7,696	11,839	0	11,839
Total funds brought forward	5	84,743	0	84,743	72,904	0	72,904
Total funds carried forward		90,702	1,737	92,439	84,743	0	84,743

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Statement of Assets & Liabilities

As at 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Assets					
Tangible Assets	4	1,500	-	1,500	1,500
Debtors		4,500	-	4,500	-
Cash At Bank And In Hand		90,702	1,737	92,439	84,743
		96,702	1,737	98,439	86,243
Liabilities					
Rent & use of facilities		16,338	-	16,338	7,662
Independent examination		960	-	960	1,000
		17,298	0	17,298	8,662
Total Assets Less Liabilities		79,404	1,737	81,141	77,581

The annual accounts were approved by the Trustees on 12 August 2025 and signed on its behalf by:



Ghenadi Vasiliev
Trustee

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Notes to the Accounts For the year ended 31 December 2024

1. Basis of Accounting

The accounts have been prepared on a receipts and payments basis.

2. Receipts

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations and legacies				
Offerings and donations	54,156	17,162	71,318	65,856
Gift aid Tax reclaimed	-	-	-	-
	<u>54,156</u>	<u>17,162</u>	<u>71,318</u>	<u>65,856</u>
Receipts from charitable activities	17,519	-	17,519	11,386
Other trading activities				
Community Language School	4,770	-	4,770	4,305
Book sales	1,460	-	1,460	688
	<u>6,230</u>	<u>0</u>	<u>6,230</u>	<u>4,993</u>
Other receipts – loan return	2,000	-	2,000	5,000
	<u>79,905</u>	<u>17,162</u>	<u>97,067</u>	<u>87,235</u>

3. Payments

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Church Life & Outreach	24,264	-	24,264	22,528
Missionary & Charitable Giving	9,506	15,100	24,606	31,292
Provision of Office & Support	2,400	325	2,725	1,880
Provision of Buildings and Facilities	20,344	-	20,344	17,034
Community Language School	2,073	-	2,073	778
Studies	7,727	-	7,727	-
Loan provided	4,500	-	4,500	-
Governance	3,132	-	3,132	1,884
	<u>73,946</u>	<u>15,425</u>	<u>89,371</u>	<u>75,396</u>

4. Tangible Fixed Assets

The church owns equipment. It was purchased for £1,500. All fixed assets are used for direct charitable purposes.

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Notes to the Accounts For the year ended 31 December 2024

5. Movements in funds

5a Current year	At 1 January 2024 £	Receipts £	Payments £	Transfers £	At 31 December 2024 £
Unrestricted funds	84,743	79,905	(73,946)	-	90,702
Restricted funds					
Ukraine	0	10,499	(8,765)	-	1,734
Ivan Korol	0	6,663	(6,660)	-	3
	0	17,162	(15,425)	0	1,737
	84,743	97,067	(89,371)	0	92,439

5b Prior year	At 1 January 2023 £	Receipts £	Payments £	Transfers £	At 31 December 2023 £
Unrestricted funds	72,904	65,879	(54,040)	-	84,743
Restricted funds					
Ukraine	0	20,286	(20,286)	-	0
Ivan Korol	0	1,070	(1,070)	-	0
	0	21,356	(21,356)	0	0
	72,904	87,235	(75,396)	0	84,743

Description of restricted funds:

Ukraine: funds are used exclusively to support churches and individuals in Ukraine whom we have been assisting since the beginning of the war.

Ivan Korol: funds are used to support pastor Ivan Korol and his family in his ministry.

6. Related Party Transactions

There were no related party transactions.