The Angel Church

Report and Accounts

17 months ended 31 December 2023

Stewardship
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

THE ANGEL CHURCH

LEGAL & ADMINISTRATIVE DETAILS

FOR THE PERIOD ENDED 31 DECEMBER 2023

ADDRESS FOR CORRESPONDENCE	Zion Hall 7 Arlington Way Angel, Islington EC1R 1XA
GOVERNING DOCUMENT	Constitution dated May 2020
CHARITY REGISTRATION NUMBER	1200155
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Regan King Thomas Nielsen Colin Mayhew Finn Rowan - stood down 04/01/2023
BANKERS	CAF Bank
INDEPENDENT EXAMINER	Lourens du Plessis ACA CA(SA) Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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THE ANGEL CHURCH

REPORT OF THE TRUSTEES

FOR THE PERIOD ENDED 31 DECEMBER 2023

The Trustees have pleasure in submitting the Report and Accounts for the 17 month period ended 31 December 2023.

Objects of the charity

The charity, which is a church, is governed by a constitution, and is constituted as charitable incorporated organisation. The charity's principal objects, as set out in its governing document, are:

a) to advance the Christian faith in the UK and elsewhere in accordance with Baptist principles, and
b) such other charitable objects as the trustees may from time to time determine.

Summary of the charity's main activities and achievements

2023 was a season of pruning and progress. In church life we would really like there to be progress without pruning, but that is simply not something we see experienced either in the Scriptures, throughout church history, or in the life of The Angel Church. 2023 saw its share of both above. Yet in it all God has been faithful, and we have continued to see professions of faith through baptism, faithful discipleship, and deepening in faith.
At the beginning of 2023, the church decided to apply for sponsorship of visas for two men to serve alongside us: James and Moses. Due to various circumstances Moses incurred additional responsibilities in Zambia so the move to the UK has been put on hold. It was not God's plan. Submitting to this, Aisha, Moses' wife, and a founding member of The Angel Church returned with the two children of theirs who were with her to serve again alongside him with Proclamation Institute Zambia. It is our privilege to provide some support to them as God enables.

Our local work has continued evangelistically and in seeking to meet local needs via our food bank and hot meal drop in. Numbers vary but there remain at least 50 individuals who continue to come through for this on a regular basis. Our Bible and Christian literature distribution has similarly continued with hundreds of full Bibles given out and thousands of other pieces of Gospel literature. We were thankful to have several teams assist us as part of our good relationship with IMB missionaries Zeth and Hannah Hill and were thrilled to once more welcome a team from Cross Church Wylie. These teams participated in door to door and street outreach and street outreach and served us well! A real highlight though was our first 'Carols on the Green' which was allowed by Islington Council on Islington Green. This is certainly the first public explicitly Christian witness on Islington Green since the planting of The Angel Church and we were thrilled with how it went. Around 150 people turned out on a very cold evening to enjoy Christian carols, Christmas refreshments, and over 100 goody bags with Bibles, chocolates, and other goodies were received. A letter followed from the Council saying they hoped it would continue as a regular feature!

Work continued on the building with us finally beginning to repair and restore the outside after almost 10 years of requesting permission from the building's owners. The expense of the building and maintaining it has in this year been fairly substantial as we rectify a long period of neglect due to indecision and delays. We are thankful to have finally been able to proceed and this has already improved our local witness considerably. It is important to be good stewards of property in its appearance as it sends a positive message to those in our area not currently following Jesus.

Proclamation of God's Word and Bible teaching is a core part of who we are. In 2023, some highlights were the conclusion of our study series on Wisdom, an exploration of the Bible Feasts, the 7 letters to the 7 churches in Revelation, the 'I Am' statements of Jesus, and the Songs of Luke's Incarnation narrative. As the needs of the congregation and our church involvement elsewhere has grown, it has been important to prepare others to undertake this critical and primary role of church life. Regan began meeting regularly with Mehrdad Safarzadeh from the Autumn and winter of 2023.
Mehrdad has also joined the monthly Grace Baptist Partnership Training Programme and has enrolled for the Cornhill Preaching Course for Autumn of 2024. We closed 2023 excited by the prospect of additions to our team in music leading and eldership.

Having journeyed through the Bible Feasts it was fitting that more than 20 of the congregation journeyed to Israel in September for what was truly a blessed and unforgettable week of exploration, devotion, and rich fellowship. It was a real grief to us when on October 7, Israel came under heavy and tragic terrorist attack sparking a rise of Jew hatred across London. We immediately held a special prayer gathering and sent a card and a gift to our local synagogue which had been affected with loss and attack. While our stand has not been looked well on by some, it has earned the trust of others not least Jewish background believers who have tragically not always felt welcome in churches and others in the Jewish community with whom we have contact. Special times of prayer and periodic teaching have been undertaken in this regard.

As we concluded 2023, we were honoured to have a vision weekend and hosted Tim Osmond of Help the Persecuted. Regan preached our Vision Sunday on our AIM as Ambassadors, Intercessors, and More than Conquerors. 2023 with all its ups and downs saw us reminded of how faithful our God is to keep us through whatever may come our way.

Give thanks to the Lord our God and King, His love endures forever!

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

Financial review

Financially the year 2023 ended with a plus just short of £3,000 versus budgeted loss of more than £5,000, which is primarily due to underspend on employment due to the plan of employing Moses Chimwaji for the latter part of the year did not come to fruition.

Total EOY cash balance at CAF was £86,560. With the management of the entire church building, TAC has the responsibility to maintain the building, and therefore a significant balance is needed to be able to fund building projects and upkeep costs. That said, the cash balance is higher than the intended level (it is close to the budgeted expenses for the entire 2024). We are grateful to God for a faithful congregation who continues to give generously.

Total income for TAC incl. foodbank was just above £94,000
Total expenses for TAC including foodbank were just above £91,000.

TAC will continue to run foodbank in 2024 and fund any excess expenses.

Employment costs were just below £39,000 which is a 43% of the overall expenditure incl. foodbank.
TAC continued the large renovation project of the church building started in 2021 and the work will continue beyond 2023. About £25,000 was spent in 2023 on building. TAC also spent £10,000 on mission and benevolence aid. Utilities and other running or recurring costs accounted for almost £12,000.

The budget for 2024 presented an expected significant reduction of the current assets by £27,000. The two main reasons for this are the continued high costs related to the building repairs and the membership decision to employ Rachel Simon on a part time basis to help on the practical daily activities in the church building and thereby relieve our pastor for part of these tasks. The costs related to building repairs are expected to drop significantly in 2025 as the work is near its completion, so the large projected deficit for 2024 is expected to be an outlier.

Income was expected to drop to £70k and expenses expected to increase to more than £95k.

Reserves policy

The charity does not currently have a formal reserves policy, but monitor cash levels closely and will consider and adopt such a policy in the near future. At the year end, the charity held unrestricted cash of £86,560 and the trustees consider it able to meet its ongoing commitments and expenses as they become due and meet the forecast 2024 deficit.

Governance

Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. New trustees are recruited and appointed by the members, by a majority vote.

During August 2022, the trustees registered a Charitable Incorporated Organisation (CIO) to incorporate the activities of the charity (charity number 1200155). The trustees dissolved the current trust, and transferred all activities to the new charity during the current financial period (w.e.f. 1 January 2023).

Risk statement

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We 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 financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

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

Thomas Jensby Nielsen

Thomas Jensby Nielsen (Jul 23, 2024 12:27 GMT+1)

THOMAS JENSBY NIELSEN

Date: Jul 23, 2024

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

THE ANGEL CHURCH

I report to the trustees on my examination of the accounts of The Angel Church ('the charity') for the 17 months period ended 31 December 2023 on pages 6 to 8 following.

Responsibilities and basis of report
As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 accordance with section 130 of the 2011 Act; or

2. the accounts do not accord with the accounting records.

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

Lourens du Plessis
Lourens du Plessis (Jul 23, 2024 12:29 GMT+1)

Lourens du Plessis ACA CA(SA)

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: Jul 23, 2024

THE ANGEL CHURCH

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2023

	Notes	General Funds £	Restricted Funds £	2023 £	2022 £
Income receipts					
Donations, The Angel		73,741	3,120	76,861	90,557
Gift Aid receipts The Angel		17,374	-	17,374	15,283
Grants, Walthamstow		-	-	-	5,951
		91,115	3,120	94,235	111,791
Total receipts		91,115	3,120	94,235	111,791
Payments					
Payments in relation to charitable activities undertaken directly bt The Angel	2	74,643	6,613	81,257	64,890
Payments in relation to charitable activities undertaken directly by Walthamstow		-	-	-	6,849
Grants paid in relation to charitable activities undertaken by others		10,125	-	10,125	5,050
		84,768	6,613	91,382	76,788
Total payments		84,768	6,613	91,382	76,788
Net of receipts / (payments) before transfers		6,347	(3,493)	2,854	35,002
Transfers between funds	6	(1,891)	1,891	-	-
Net movement in funds		4,456	(1,602)	2,854	35,002
Cash funds as at last year end		82,104	1,602	83,706	48,704
Cash funds at this year end	A	86,560	-	86,560	83,706

The notes on page 8 form part of these accounts.

THE ANGEL CHURCH

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2023

	Notes	General funds £	Restricted funds £	2023 £	2022 £
A Cash funds					
Cash at bank with immediate access		86,560	-	86,560	83,706
		86,560	**-**	**86,560**	**83,706**
B Other monetary assets					
Gift aid due to charity		1,127	-	1,127	6,243
		1,127	**-**	**1,127**	**6,243**
C Liabilities					
Other creditors		1,576	-	1,576	976
HMRC for employment tax and NIC		1,871	-	1,871	1,754
Fee for Preparation & Independent Examination of the Accounts		1,200	-	1,200	1,050
		4,647	**-**	**4,647**	**3,780**

D Guarantees and secured debts

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf

by Thomas Jensby Nielsen date Jul 23, 2024

Thomas Jensby Nielsen (Jul 23, 2024 12:27 GMT+1)

THOMAS JENSBY NIELSEN

The notes on page 8 form part of these accounts.

THE ANGEL CHURCH

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2023

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

As described further in note 7, these accounts cover a 17 month period from August 2022 to December 2023, following the merger of the unincorporated, exepted charitable trust (also "The Angel Church"), with this CIO on 1 January 2023.

2 Payments in relation to charitable activities undertaken directly

		Unrestricted Funds		17 months	Year
		General funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
Employment costs The Angel Church		38,838	-	38,838	36,422
Employment costs Walthamstow		-	-	-	6,849
Light, heat & water The Angel		4,057	-	4,057	5,269
Light, heat & water Walthamstow		-	-	-	-
Insurance		1,506	-	1,506	1,626
Foodbank Expenses		-	5,143	5,143	1,748
Maintenance of buildings & equipment		25,318	-	25,318	17,217
Independent examination		1,920	-	1,920	750
Gifts	Note 3	10,125	-	10,125	5,050
Other costs The Angel		3,004	1,270	4,274	1,857
Emergency aid		-	200	200	-
		84,768	6,613	91,382	76,788

3 Grants paid in relation to charitable activities undertaken by others

Grants for:				
Local and overseas mission	10,125	-	10,125	5,050
	10,125	-	10,125	5,050

4 Acting as Agent

On occasion the charity receives money on behalf of other charities, which it banks and then pays out to these charities. This income is received as agent for these other charities and the income, and the related payments, are excluded from the Receipts and Payments account; any money that has not been distributed by the year end is recognised as a creditor.

During the prior year the charity acted as agent for ProLife Ukraine and, in that capacity:
a) received £nil (2022: £1,959) and paid £nil (2022: £1,959)

5 Transactions with related parties

Regan King served as church leader and was paid £36,750 plus £2,205 pension (2022: £34,994 plus £2,100 pension) for serving in that capacity, not for serving as trustee; this is permitted by the charity's governing document.

6 Movement of funds

	Balance at 31Dec 2022	Receipts	Payments	Transfers	Balance at 31Dec 2023
	£	£	£	£	£
General funds	82,105	91,115	(84,769)	(1,891)	86,560
	82,105	91,115	(84,769)	- 1,891	86,560
Restricted funds					
Foodbank	1,602	1,650	(5,143)	1,891	-
Support	-	1,270	(1,270)	-	-
Emergency aid	-	200	(200)	-	-
	1,602	3,120	(6,613)	1,891	-
Total funds	83,706	94,235	(91,382)	-	86,560

7 Merger of unincorporated charity and the CIO

The CIO was incorporated in August 2022, and the accounts therefore cover the period August 2022 to December 2023. The previous unincorporated and excepted trust (also called "The Angel Church"), was closed and the activities of the trust transferred to the CIO from 1 January 2023. Before that, the CIO was effectively dormant. The comparative figures therefore represent the trust's figures for the year 1 January 2022 to 31 December 2022, and the current year figures, the results for the merged entity from 1 January 2023 to 31 December 2023.